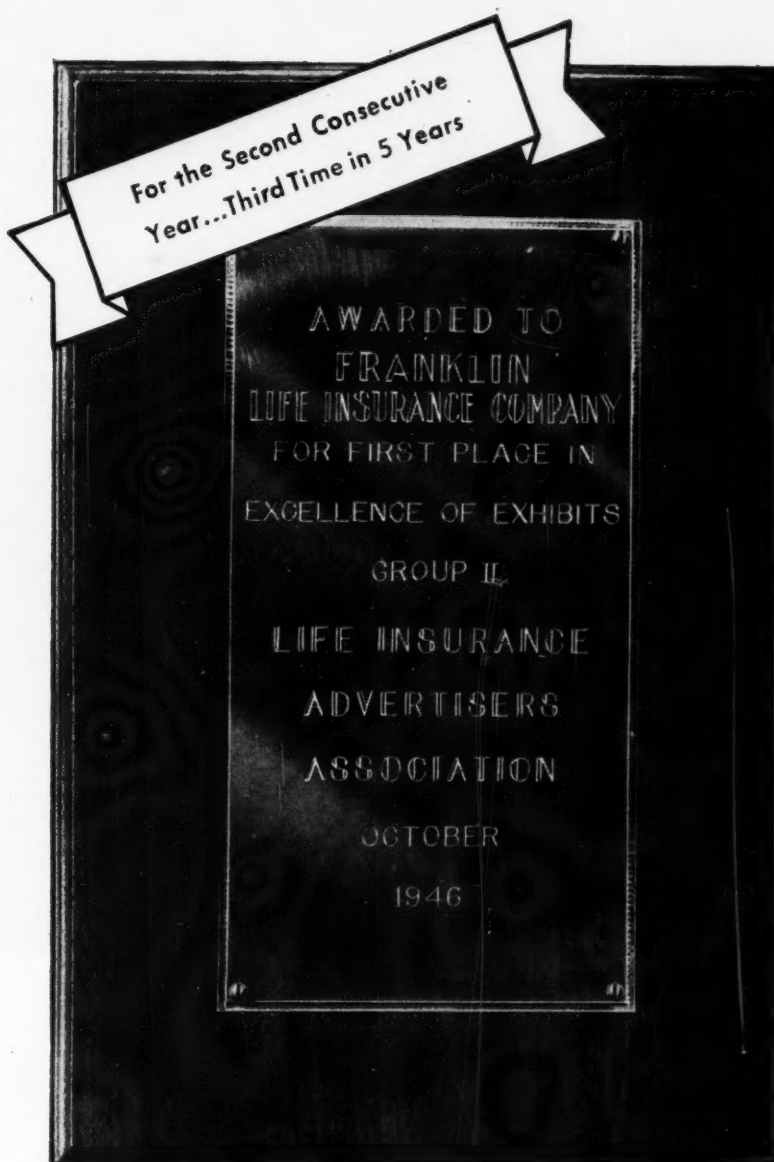


# *The* NATIONAL UNDERWRITER

*Life Insurance Edition*



*The Friendly*  
**FRANKLIN LIFE INSURANCE COMPANY**

CHAS. E. BECKER, PRESIDENT      SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

*One of the 15 Oldest Stock Legal Reserve Life Companies in America*

Over \$425,000,000 Insurance in Force.

**FRIDAY, DECEMBER 13, 1946**



## 1896... the beginning of Motion Pictures

IT was at Koster and Bial's Music Hall in New York City, on April 27 of 1896, that Thomas A. Edison, with his vitascope, started America's great motion picture industry with the first showing of a moving picture in the United States.

In the same year the New York Life started "Nylic for Agents," a new and unique system of benefits for agents which took its name from the initial letters, NYLIC, of the New York Life Insurance Company.

The experience of a half-century has

demonstrated that "Nylic for Agents" has been an important contribution in elevating the standards of life insurance service, for it has encouraged and rewarded qualified agents to make a career of life underwriting.

The essential principles of "Nylic for Agents" have remained the same for the past fifty years although, from time to time, the Company has made adjustments in it to suit changing conditions.



This year, on the Golden Anniversary of "Nylic for Agents," the Company has made still further changes in this unique system of benefits which make it appeal especially to young men and women who contemplate making a lifetime professional career in the field of life underwriting.

**NEW YORK LIFE**  
INSURANCE COMPANY

51 MADISON AVENUE • NEW YORK 10, N. Y.



## Lincoln Sees New Era in Relations with Public

American business has entered a new era of social and economic relationships and so vital is the change now occurring that this decade may be recorded by historians as the third great period of transition in the business and industrial world.



L. A. Lincoln

Leroy A. Lincoln, president of Metropolitan Life Insurance, declared at the annual meeting of the institute.

"This change," Mr. Lincoln said, "will mean that we will enjoy the benefits of the era of mass production and large-scale operations and at the same time have the advantage of the same type of personalized relationships that existed in the days before industry became national in scope." That is a rare combination for the good of all, he said.

Nov. 5, 1946, marked the end of an era just as definite as the "Age of Jackson." The new era demands a greater recognition of responsibilities to all segments of the public, a greater degree of public and community service and a greater cooperation between public and business. Business has become thoroughly aware that it serves many different publics and these publics in turn have become vitally interested in the businesses which serve them.

In pre-war days, Mr. Lincoln said, people brought cars or groceries or life insurance and, vice versa, companies sold these commodities and services, but their interest in one another did not extend much beyond the immediate transaction. Today there is a dramatic change in this situation, with the many publics not only awake to what is going on in business, but also using their prerogatives to the full as judge and jury concerning the activities of business, and with business thoroughly aware of its responsibilities and obligations to those publics.

The public is looking at us, studying our social and economic significance, our services, our effectiveness, our general usefulness, Mr. Lincoln continued. Whereas but few know what went on in any business in those pre-war days of relative business insularity, today great segments of the public are keenly interested and are vocal in their resulting judgments.

According to Mr. Lincoln, a successful and quick transition into this new era of cooperation between public and business will do much to entrench democracy against the attacks of other less personalized philosophies. "It will mean better service to the public, better goods, better relations," he continued. "It will mean that our business and industrial and service organizations will be better citizens. It will mean fewer crises, fewer dislocations, fewer personal and business disasters."

It was because of this changing philosophy of general business that the Institute of Life Insurance was founded, Mr. Lincoln said, and life insurance has been among the first of all businesses to put thoughts and words to action in the establishment of this new philosophy of business-public cooperation.

## Commissioners Envision Modest Central Office for Association

**Favor Full-Time Assistant, \$20,000 Budget,  
Central Location**

By KENNETH O. FORCE

Report of the subcommittee, headed by Commissioner Forbes of Michigan, urged creation of a central office for the commissioners, but outlined the scope of its authority and activities in what the committee described as a modest way at the inception.

The office would be domiciled in a centrally located city to be decided upon by a vote of the association. All records of the association would be permanently filed there to avoid the necessity of moving records on the death of association secretaries as in the past.

Control of the central office, its establishment, and changes in its purpose from time to time would be left to the convention and not to the executive committee. This was strongly urged by Gibbs of Texas.

The office would consist of an assistant secretary and one stenographer to be employed at the outset to carry on the work. The work would be done under the supervision of the elected secretary of the association, with the advice and consent of the executive committee. Work of the office would be expanded as needed and as guided by the executive committee.

### Association Controls Office

Garrison, California, asked whether the association or executive committee should control and define the office's duties. Gibbs of Texas said the scope is a subject for the association to define, but the details could be handled by the

executive committee. This was put in the form of a motion and passed.

The Forbes committee report did not recommend, for the present at least, that work of the committee on valuation of securities be cleared through the proposed central office.

In defining the functions of the office, the committee said it would act as a clearing house for rulings of the various insurance departments; it would be a contact office in the commissioners' relations with the Interstate Underwriters Board, the National Council on Compensation Insurance, and similar organizations; it would assist committees of the association in getting their work done effectively, would help with the agenda of the commissioners' meetings; it would clear details of the examinations committee. In this respect the association's constitution and by-laws would need amendment so as to make the secretary-treasurer ex officio head of the examinations committee instead of appointive by the president. As time goes on, the office would undertake other duties such as maintaining liaison with the interstate rating organizations, do or clear actuarial work, etc.

### Recommends Standing Committee

Activities such as those in connection with interpretation and complaint ought all to be reexamined and made functions of it, Harrington of Massachusetts said. Forbes pointed out that this suggestion went beyond the function of his committee which was to report to the association on the feasibility of a central office.

Garrison recommended appointment of a central office standing committee of three, consisting of the president of the Commissioners' Association as chair-

(CONTINUED ON PAGE 20)

## Examine Record Reports of B.M.A.



W. T. Grant, chairman of Business Men's Assurance, is shown looking over reports of business received in November, during the "Grant Birthday Campaign," which produced a record amount of business in a single month for the company. Miss Jean Chrisman, who handles the new business desk, is presenting the report to Mr. Grant.

## Come Close to Final Accord on Legislative Program

**Solution with All  
Acquiescing Forecast at  
N.A.I.C. Convention**

By R. B. MITCHELL

NEW YORK—As the National Assn. of Insurance Commissioners midyear meeting drew near its close, it appeared that the great overshadowing problem of squaring state laws with the S.E.U.A. decision and public law 15 would shortly be settled to the satisfaction, or at least with the acquiescence, of all parties at interest.

Unfortunately, despite the manifold labors and long hours which the N.A.I.C. committee on federal legislation and rates and rating organizations and the all-industry committee put in, including five straight days ending last Saturday night, it was not possible to reach a final accord on some phases of the proposed legislation.

### Areas Still Unsettled

As Dineen of New York, N.A.I.C. president, pointed out, there are some points that will have to be settled at a subsequent meeting of the N.A.I.C. and all-industry committees to be held within the next few weeks. Among these is whether the proposed fair-trade practices act, described elsewhere in this issue, should apply only to concerted acts of boycott, coercion and intimidation or whether, as the N.A.I.C. committee contends, it should embrace also any such act, even though effected by an individual. The National Assn. of Insurance Agents is particularly opposed to the inclusion of individual acts, fearing this might be construed to cover many phases of ordinary business competition.

## BEHIND CLOSED DOORS

Much of the general sessions was executive. Except for the usual ceremonies the first day and a few announcements the second day, all of the first two days' general sessions were closed to all but the commissioners and their official families. At one of these it is understood that the matter of helping finance the proposed central office through the sale of insurance department decision bulletins was discussed and at the other the situation with respect to company examinations was taken up, Garrison of California having expressed dissatisfaction with the examination procedure for an out-of-state accident and health insurer.

A welcome interlude in the constant wrestling with hefty problems was the luncheon given by the New York insurance fraternity, at which the speaker was Carl Spaatz, commanding general, U. S. Army Air Forces. Likening the cost of an adequate air force to an insurance premium paid for national security, he urged the maintenance of a strong air arm as a coordinate branch of the service along with the sea and land forces, in a single department of the national defense.

An impressive feature of the luncheon was the showing of the air forces motion picture, just released, showing the

(CONTINUED ON PAGE 24)

## GOV. WARREN BOOSTS PRIVATE SCHEMES

## 685 Voluntary Plans Covering 94,000 Employees Filed in Cal. Under New Law

According to an unofficial check, as at Dec. 6, 685 voluntary plans covering about 94,000 employees had been filed under the California unemployment compensation disability act that went into operation Dec. 1.

Gov. Warren in a public address Dec. 1 referred in some detail to voluntary plans and stated that his administration supports such plans and believes that they are desirable because "greater" benefits would be provided workers under them than under the state fund program.

T. H. Mugford, who has charge of making the rules and regulations in the department of employment, in addressing a meeting of the California Chamber of Commerce at San Francisco, estimated that he expects during 1947 that voluntary plans will be approved covering not less than 25% of eligible employees.

## Retroactive Approval

Business is flowing into California-Western States Life and Industrial Indemnity that have a joint program at the rate of 75 cases a day. It was provided that any applications for approval of a voluntary plan, filed on or before Dec. 7 could be approved retroactively to Dec. 1. It appears that many employers will effect voluntary arrangements between now and Jan. 1.

Apparently the California-Western States-Industrial Indemnity policy is the only one which has yet been cleared by the American Federation of Labor. Other companies which did not previously get A.F.L. clearance, it is reported, are running into difficulties and having to back-track and revise their policy in some respect or another. This will mean some delay in voluntary plans.

The appeals board by a two to one vote denied any further protest on the definition of "regular wages" such as would bar employees from getting disability benefits under the state plan. In other words, they approved the division chief's recommendation which defines regular wages as those which are paid "directly" and "entirely" by the employer. This means that employees that get sick benefits through the indirection of a welfare fund may still receive state benefits.

## Illinois Investigators in Cal.

Two legislative committees from Illinois have been visiting in California. With them are Kermit E. Johnson, manager of the social security department of the Illinois Chamber of Commerce and L. R. Wolfe of the Illinois Manufacturers Assn. They are looking into the California plan so as to be fully informed in connection with any Illinois proposals that may be advanced.

West Coast Life announces a new accident and sickness policy which is to supplement the policies written under the group plan of the California unemployment disability benefit act. It will be sold to male and female risks on an individual basis and premiums may be paid either by the employee or employer.

The new policy is called California Supplemental and Extended Income Policy. It supplements the benefits under the state disability law to bring the aggregate up to \$120 a month for sickness or non-occupational accident. When the state ceases to pay the West Coast policy provides for continued benefits up to \$100 a month up to 30 months. It includes confining and non-confining benefits and provides for loss of life, dismemberment and surgeon's fees for non-disabling injuries.

It is the first policy so far approved by the insurance department and the California department of employment on an individual instead of a group basis which takes into consideration the basic

coverage provided for employees covered by the new act.

Commissioner Garrison of California has sent to insurers instructions relating to submission of disability policies for voluntary plans.

## Many Copies Required

In connection with preliminary submission of draft copies of California unemployment disability benefits forms for review and not for authorization, one copy of each of the master policy, individual certificate, master application, and individual application card should be submitted both to the insurance department and department of employment.

In the final submission of such forms for authorization, four copies of each should be submitted to the insurance department, and one copy of each to the department of employment.

Before the forms can lawfully be issued approval or authorization must be obtained both from the department of employment and the department of insurance.

(CONTINUED ON PAGE 23)

## U. S. Insurers' Canadian Record

New insurance in Canada in 1945 amounted to \$1,002,576,988, of which \$58,306,104 was group insurance. Of this, Canadian companies wrote \$682,481,020; British companies, \$18,326,511; U. S. companies, \$301,769,457.

Net amount in force at Dec. 31, 1945, was \$9,751,040,835, of which \$6,440,615,583 was in Canadian, \$183,779,511 in British, and \$3,126,645,941 in U. S. companies.

The table below is a life insurance abstract for 1945 of Canadian business of American companies. Guardian, Mutual Life of New York, Provident Savings and State Life no longer transact new business in Canada.

Figures are for ordinary unless designated (G) for group or (I) for industrial.

	New Business	In Force
Aetna Life	2,901,984	38,220,821
(G)	4,867,500	120,997,130
Cuna Mutual	491,080	930,895
(G)	884,173	10,700,194
Equitable Society	71,612	7,538,901
(G)	594,056	11,180,081
Guardian Life	.....	145,312
Loyal Prot.	59,092	400,226
Metropolitan	110,892,560	1,020,582,908
(I)	57,911,129	601,652,283
(G)	3,682,780	151,747,442
Mutual of New York	.....	31,954,490
New York Life	4,892,400	124,749,850
North American Re.	66,400	797,100
Occidental Life	9,696,235	48,425,903
(G)	322,500	7,098,793
Provident Savings	.....	58,345
Prudential	59,315,628	441,959,478
(I)	28,073,885	321,330,034
(G)	4,947,193	27,555,213
State	.....	251,029
Travelers	10,610,500	104,818,718
(G)	1,392,350	49,887,576
Union Mutual	136,500	3,618,219
Ordinary total	199,123,891	1,824,497,195
Industrial total	85,985,014	922,982,317
Group total	16,660,552	379,166,429
Total all classes	301,769,457	3,126,645,941

## Surpass Berkshire Goal

With the largest campaign quota ever assigned in any Berkshire Boosters' Campaign, the field force of Berkshire Life went over the top with 106% of campaign quota, based on paid life insurance only. R. Maxwell Stevenson, general agent at Pittsburgh, was campaign director.

Herman J. Eaton, Albany, led in paid life business. S. S. Wolfson, agency, New York, led general agencies.

The first 11 months of 1946 show 25% gain in paid life business over the same period of 1945.

## RATE ISSUE TAKEN AWAY

## Little Left for Commissioners' A. &amp; H. Committee

NEW YORK—After the Bureau of Personal Accident & Health Underwriters and the Health & Accident Underwriters Conference submitted to the commissioners their proposals for regulation of the business and the subject was taken over by the commissioners' rates and federal legislation committees, it became a question as to what purpose the commissioners' accident and health committee served. This was the chief topic of the committee at the meeting here. Commissioner Knowlton of New Hampshire, the chairman, presided.

## Further Study Proposed

The sense of the meeting was that submission of regulatory proposals does not solve the problem, and the committee recommended appointment of a subcommittee for further study of accident and health regulation, together with possible revision of the standard provision laws of the various states.

The subcommittee would hold hearings between now and next June and make its report at the commissioners' meeting then.

Some representatives of the accident and health business asked for a revision in the Official Guide by striking out section H, covering what the policy says with regard to cancellation. Their contention is that the subject is adequately covered in section F. Besides, section H makes the "brief description" too cumbersome.

The industry representatives also wanted the committee to define proper uses of the Official Guide. Some states are not using it at all and others are applying it too stringently, they said.

## Mass. Mutual Names Ellis Agency Aid

Massachusetts Mutual Life has appointed Douglass N. Ellis, formerly of the Litchard & Cook agency at Springfield, Mass., as agency assistant.

Mr. Ellis was cashier in the Litchard & Cook agency from 1933 until he began full-time selling in 1941. He has produced upward of \$250,000 annually and has been a member of the honor roll of the company since it was started in 1942. His sales during the first 10 months of this year were \$373,000.

Mr. Ellis is treasurer of the Springfield chapter of C.L.U.

## New Wash. General Agents

Midland National Life has appointed two new general agents in the state of Washington.

W. E. Banks, formerly treasurer of Teachers of Seattle, has been appointed general agent for King and other counties in the northwestern section. Recently he has been an auditor with C.P.A. firms in Seattle.

Ray J. Mahoney becomes general agent for the Spokane area.

## Cunningham to Austin

Carne C. Cunningham, who was in the navy until last January, has been appointed by Frank B. Falkstein, San Antonio manager, as assistant manager of Prudential in charge of the Austin, Tex., office, covering 11 counties. He was connected with Prudential in Buffalo from January to August, when he went to San Antonio.

## Set Ill. Federation Date

Donald K. Weiser, president of the Insurance Federation of Illinois, announced the annual luncheon will be held in Chicago Feb. 3. He is manager of Aetna Casualty in Chicago.

## Aggressive Defense a Good Policy

In the event of a dispute as to coverage, interpretation of a certain clause in a contract or some other matter, and suit appears imminent, the insurance company should bring that suit itself. Jac Chambliss of Chambliss & Chambliss, Chattanooga, told the Life Counsel meeting in New York this week.

Mr. Chambliss declared that he is a great advocate of aggressive defense. If a company seeks a declaratory judgment it puts the claimant on the defensive, and there is nothing more upsetting to a claimant's morale than suddenly to discover he has been sued.

Another important point is pre-trial examination of the adversary parties, he said. This action should be taken in at least 90% of the cases and it will be found that almost invariably the opposing lawyer will fail to prepare himself for such deposition until the case comes up for trial. This makes it possible, Mr. Chambliss remarked, for the defense often seriously to weaken the case, if to no other extent than that of knowing exactly what the plaintiff's story is.

To accomplish an aggressive defense, home office counsel and trial counsel must cooperate fully. Too often the local attorney depends too much on the home office counsel or vice versa. Mr. Chambliss recommended that a detailed letter from the home office counsel outlining the theory of defense in suggesting possible aggressive tactics is of the utmost importance. A similar letter from the local counsel is also necessary.

Mr. Chambliss related several of his own cases in which he used an aggressive defense.

He mentioned one in which he defended a company on a disability claim under a policy providing weekly indemnity. After losing the case before the justice of the peace he appealed. While leaving the court room the opposition lawyer told him that he had better have his client pay immediately, and if he did not there would be a new and separate suit each week for each installment of the weekly indemnity that fell due. Mr. Chambliss filed a bill in chancery and obtained an injunction against the further prosecution of the existing suit or any further suits on the ground that a multiplicity of actions was threatened.

In another case he represented a small manufacturing company. A large competitor owned a minority of the stock with the oral understanding that he would never seek to acquire a majority of stock and announced his intention to take over the small company. Mr. Chambliss discovered an unissued block of authorized stock and issued the entire balance to the independent group, paying therefor with non-interest bearing note due in 10 years, thus restoring the independent group to a majority status. The large company sued to cancel the obviously illegal stock issue, but Mr. Chambliss, readily conceding the action, pointed out that the opponents were in court with unclean hands, since they had not only violated their agreement but were also violating their state and federal anti-trust laws. The court of appeals and Supreme Court ruled against the large company.

## Beck Heads Trust Council

Arthur L. Beck, general agent of National Life, has been elected president of the Buffalo Life Insurance & Trust Council. Sidney Wertimer, manager of Prudential, is secretary.

Life insurance men on the executive committee are John Pennington, State Mutual Life; Harlan M. Walker, Travelers; John W. deForest, Aetna Life.

"Information Please" was the topic of the New York City League of Life Insurance Women meeting in December. Marie Brown was chairman and Bessie Jones directed the meeting. The experts were Helen Wolfsohn, Louis Sacher, Bertha Loehed and Bessie Lederer. The quiz consisted of trick questions in relation to life insurance, social security and taxes. Marion Hull, Mutual Benefit Life, Indianapolis, was a guest.



# Pre-Convention Spadework Wound Up at 5-Day Parley

**N.A.I.C. Committee OK's Milder A. & H. Bill, Ponders Industry's Other Offers**

NEW YORK—Cogitating intensively for five days on the regulatory treatment of the accident and health business, state unfair practices bill, and the "Moser amendment" suggested by the all-industry committee for the model fire and casualty rating bills, the committee on rates and rating organizations and federal legislation virtually completed its exhaustive job of spadework before the National Assn. of Insurance Commissioners convention got under way here.

The committee approved the accident and health regulatory proposal advanced by the all-industry committee and prepared by its accident and health subcommittee. This is much less detailed than the N.A.I.C. committee's earlier proposal and is much like the New York law governing A. & H. companies in that it gives the commissioner the power to step in when he finds that there is deception, unfairness, deceit, misrepresentation or that the benefits provided under a policy are unreasonable in relation to the premium charged.

## Must File Policy Data

Policies, applications, riders, or endorsements must be filed with the department and not used for 30 days unless the commissioner approves sooner. He may within 30 days after filing notify the insurer that the policy fails to comply with the law. He must say why and state that a hearing will be granted within 20 days after the insurer has requested it in writing. Also the commissioner, after a hearing of which the insurer must have at least 20 days' notice, may at any time withdraw his approval of a policy on any of the grounds stated in the bill, and the insurer must cease using the form.

When the N.A.I.C. committee, which was headed by Harrington of Massachusetts, met in October it was informed by some insurers that something should be done about regulating concerted activities in the A. & H. field. However, at last week's meeting the committee was informed that the companies heretofore operating in concert would revise their procedures to eliminate any need for legislation covering concerted activities. Hence the committee concluded there was no present need to draft legislation dealing with concerted activities.

## State Unfair-Practices Bill

The all-industry committee's proposed draft of a bill that would, so far as possible, avert the necessity for the federal trade commission to enter the regulatory picture was still on file with the Harrington committee but not acted upon by it up to the time the convention opened, chiefly because the committee had added some material on which the all-industry committee had not yet had an opportunity to act.

There was agreement on the substance of the bill between the all-industry committee and the Harrington committee, the unresolved points being matters of wording. The most important of these was understood to be the N.A.I.C. committee's desire to have the action on boycott, coercion and intimidation bar not only any concerted act but also any independent act of this nature, while the all-industry committee

thought it was sufficient to have a law covering concerted actions only.

The draft bill, including the changes added by the N.A.I.C. committee, provides that no one shall engage in unfair methods of competition or in unfair or deceptive acts and practices in the conduct of the business of insurance. It goes on to list these proscribed practices as misrepresentations and false advertising of policy contracts; false information and advertising generally; disseminating a defamatory statement about other insurers which is false or maliciously critical, imputes financial weakness to an insurer, or is calculated to injure any person in the insurance business; agreements to boycott, coerce or intimidate, or such acts themselves, tending to result in unreasonable restraint of trade or a monopoly in the insurance business; issuing false financial statements or making false entries in books with intent to deceive examiners; issuance of stock or benefit certificates or shares in any common-law corporation or securities or any special or advisory board contracts or other contracts of any kind promising returns and profits as an inducement to insure; unfair discrimination among similar types of risks; rebating any part of the premium on life, annuity, or accident and health insurance.

## Offenses in Two Classes

Where the commissioner determines after notice and hearing that there has been a violation of any of the listed offenses he may issue a cease and desist order, which is subject to appeal to the courts. If the commissioner has reason to believe unfair practices are being engaged in other than those enumerated he may, after notice and hearing ask the state attorney-general to seek an injunction and the court shall have power to restrain the practice complained of.

Two considerations influenced the N.A.I.C. committee to consider the more circuitous procedure for unenumerated

unfair and deceptive practices: first, regulatory authorities through their years of experience should be familiar with these practices and they should be specified in the law, thereby letting those subject to it know what they may not do. Second, although the history of insurance legislation goes back to 1807 no state, up to now, has found it

necessary to create a state counterpart of the federal trade commission act or to entrust to state regulatory officials the specific power contained in the bill under discussion. The committee felt that state regulation is about to enter into a new and broader regulatory field and that it should seek an enlargement of procedural authority only as required.

# Metropolitan 50 Year Man Retires

Howard I. Dohrman, assistant vice-president of Metropolitan, has retired after 50 years with the company. In the accompanying photograph he is shown receiving the best wishes of his associates, left to right: Vice-president William S. Morton; Mr. Dohrman; Vice-president Francis M. Smith; J. E. McGurk.

Mr. Dohrman was a member of the city mortgages division. Previously he had been an assistant secretary and assistant comptroller of the company. For several years he was secretary to



the late Haley Fiske, then president of the company.

Mr. Dohrman's plans for the immediate future include Florida in the winter and his 28-acre farm near Canaan, N. Y., in the summer.

# New John Hancock Setup in Boston

Charles B. Johnson, general agent at Boston for John Hancock Mutual Life, has resigned from the active management of the general agency to devote his full time to his clients. Robert B. Pitcher has been appointed general agent and with General Agent Frank T. Bobst will manage the agency, which

will be better known hereafter as the Boston general agency.

Mr. Bobst has been general agent at Boston since 1938 and Mr. Pitcher has been associated with the Boston agency for 14 years. Clifford D. Strout and Miss Corinne V. Loomis will continue as associate general agents.

# Bit of Sweden for Chicago Supervisors

The Life Supervisors Assn. of Chicago was host to a large number of general agents and managers at the annual Christmas frolic at the Electric Club Monday evening. The group numbered about 75. A clever and successful hoax was staged in the way of presenting as the speaker of the evening, one of the Swedish insurance executives that has been touring the United States lately. The visiting Swede was expertly made up and it was a minute or two before, even those who knew him best, recognized him as Arthur Johnson, supervisor of the Stumes & Loeb agency of Penn Mutual Life. He got off some excellent sorties. He was introduced with mock dignity by Elmer Grandson of Union Central Life.

Carl E. Lindstrom, Travelers, the president, presided and brief messages were given by John M. Caffrey, Prudential, president of Managers Assn.; Roland Hinkle, Equitable Society, president American Society of C.L.U.; Paul Cook, Mutual Benefit, president Chicago Assn. of Life Underwriters, and James Brennan, Fidelity Mutual, as personal representative of Philip B. Hobbs, Equitable Society, president of N.A.L.U., who had to be in New York. Mr. Brennan also represented the Notre Dame alumni.

Also taking a bow were Mathew Keller, W. A. Alexander Co., vice-president of the supervisors, and A. J. Kirchberg, Connecticut General, secretary.

# Colonial Buys Building

The 10-story Hampton Court apartment building at East Orange, N. J., has been purchased by Colonial Life as an investment. The building contains 50 apartments in suites of from three to 10 rooms.

Dr. Thomas R. Finley, 96 year old retired physician of Madisonville, Ky., has been presented with a check in full payment of a life insurance policy he bought in 1888 from Equitable Society.

# Good Common Sense

John A. Stevenson, President of the Penn Mutual, speaking at the company's conference of general agents, said of inflation:—

"I see nothing to justify the fear of a runaway inflation. The American people are discriminating buyers and haven't fallen all over themselves to pay increased prices. This is particularly true of the women who are proving that they are still pretty good bargain hunters. When the story is written on the reasons why we did not have a serious post-war inflation, great credit should be given to the good common sense of the American people. Price controls may be removed but there are still controls on the American pocketbook. The judgment of individuals may exercise controls themselves.

"There are still enough folks who remember the experience after the last war and they are not rushing out to turn dollars into goods at a terrific rate. If it weren't for the very dire necessity for housing, I am sure there would be a lot of houses that couldn't be sold at present-day inflated prices. The people buying the houses however, are well aware they are going to lose money eventually. The fact they recognize this is all to the good. The situation only becomes really dangerous when people become frightened over the value of their money."

• • •

# THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## Move to Get Conn. College Course Started Early in '47

Requests for enrollment of nearly 150 men have been made for the one-year life insurance marketing course which is expected to start early in 1947 at University of Connecticut, it was reported at a meeting of a joint sponsoring committee.

Charles J. Zimmerman, L.I.A.M.A., was authorized to interview and conduct preliminary negotiations with candidates for director and two assistant directors.

The committee expressed the view that an outstanding life insurance man should be selected as director. He will be given full professor status on the university faculty. He should have a college degree, be a C.L.U., have had practical selling experience as well as teaching and training background. The committee agreed that the salary should be more liberal than the usual college faculty compensation.

George J. Richards, Hartford general agent for Monarch Life and chairman of the Connecticut Life Underwriters' education committee, presided at the meeting of the committee.



### HAVE YOU SEEN R AND R'S BOOKLET, "TREASURY DECISION 5515"?

MOST INTERESTING THING ABOUT IT is the tables on which the prospect or policyholder can check the increase in spendable income life insurance on income option gives his beneficiary over any other investment and tables which show the actual cash saving policies of different sizes effect.

#### FOR INSTANCE—

A \$10,000 POLICY on a 20-year, 2½% option gives a beneficiary \$477.04 more than any other investment—a lot for a widow with only \$10,000.

AGAIN, assume a widow with a monthly income of \$200. If from any investment save life insurance, her net after taxes is \$162. Life insurance will give her \$38 a month more—\$9,120 over a 20-year period!

THE BOOKLET is a sure-fire convincer for the man who wants to "invest my own" and a door-opener for the program case.

IF YOU'D LIKE TO SEE A COPY, drop us a postcard; we'll send one—our compliments.

OSLER  
batting for  
PAUL SPEICHER  
Managing Editor

**THE INSURANCE  
RESEARCH & REVIEW SERVICE  
INDIANAPOLIS**

Lawrence J. Ackerman, dean business administration University of Connecticut, expressed satisfaction with the large

number of enrollment requests received and outlined the physical facilities reserved for the campus course.

## Linton Outlines How Medical Fund Has Moved Against Heart Disease

Research into the causes, treatment and prevention of heart disease, America's No. 1 killer, is one of the most pressing problems now before medical science and one in which there is a need for greatly expanded activity, M. Albert Linton, president of the Provident Mutual and chairman of the Life Insurance Medical Research Fund, said in his talk before the annual meeting of the Institute of Life Insurance.



M. A. Linton

The work already undertaken by the fund in its first 15 months gives evidence of the great need for more research in this field, Mr. Linton said. The fund, which extends financial aid to existing research organizations, received requests for aid amounting to six times the total funds available in 1945-6, indicating how wide open the field of heart research is for any who may be interested. But there is some assurance that the field will be no longer neglected as in the past. The very existence of the fund has given encouragement to those interested in research into heart disease.

Nearly one half of all deaths are now from diseases of the heart, arteries and kidneys, Mr. Linton said, with an annual toll from such diseases of about 680,000. These injuries to the normal functioning of the system strike at all age groups. About 38% of all deaths from diseases of the heart and arteries occur below age 60.

#### Fund Fills Need

In spite of the devastating force of this scourge and in spite of the great gaps in knowledge concerning heart functions and heart abnormalities, research in this field has been relatively scant as compared with other fields. The last available figures prior to the life insurance activity in this field show that heart research grants amounted to only 17 cents for each death from such causes, while comparable figures in cancer research were \$2.18 and infantile paralysis \$502, Mr. Linton said.

It was to meet this need that the life insurance companies set up the fund.

They are now putting over \$500,000 annually into grants for promising heart research projects.

In the first 15 months, grants totaling \$689,300 have been made in the field of heart research, \$633,500 of this going to 54 research projects, and the remainder into 20 fellowships for research work. These awards were placed in institutions in 21 states, plus six in Canadian medical schools. An additional \$600,000 will become available during the next 12 months and, inasmuch as most grants already made have been awarded for two years, the coming year will see the number of centers at which heart research is being aided by the life insurance funds almost doubled.

#### Funds in Every Phase

The nature of the work already undertaken carries the fund's grants into every phase of research into heart disease, Mr. Linton said. Of the aggregate grants to date, \$12,000 are in support of projects studying normal function and structure, about which much remains to be learned, these studies including physiology, biochemistry and anatomy; \$172,000 in support of projects studying injuries to normal functions, which cause heart diseases, these including bacterial infections, poisons, toxins, dietary deficiencies and some phases of aging; \$111,000 for projects studying prevention of heart diseases, including investigations into epidemiology, metabolism, diet, and detoxifying agents; \$133,000 for projects studying the existing disease itself, covering both laboratory and clinical work; \$99,000 for projects studying the treatment of the diseases, including diets, drugs, surgery and general therapy; and \$55,800 for fellowships to provide research training in this field.

## Stumph to Springfield, Mo.

Cecil L. Stumph, until recently field supervisor for the St. Louis Columbian Agency, Inc., has been appointed general agent at Springfield, Mo., for Columbian National Life.

He has been with the company since 1944, having served as district agent at Springfield and later as field supervisor in St. Louis. He has won membership in the company's honor societies and a chair in the Columbian National Star Producers Club.

## Sun Life President's Month Sets Record



An alltime record has been made by the agents of Sun Life of Canada in the President's Month campaign honoring Arthur B. Wood. New business written during November was the biggest in the past 15 years. The picture

shows Mr. Wood (right) receiving the President's Month record from J. A. McAllister, director of agencies, with G. W. Bourke, managing director, looking on. The campaign was conducted on a world-wide basis.

## Trial in Mortgage Anti-Trust Suit Unlikely Till Fall

NEW YORK—The Justice Department's anti-trust suit against the Mortgage Conference of New York, which includes a number of life companies as defendants, will probably not be ready for trial before next fall. The long prospective wait is due to the crowded condition of the calendar and the fact that the court will take a recess during the summer.

The case is now at issue, all the defendants having filed their reply briefs. In general they denied illegality of the actions. Some said no interstate commerce was involved and hence the Sherman act was not applicable. Some of the life companies said they were exempt under public law 15. It is possible that motions may be made by either side but if they are they would not delay the trial date, as there is ample time for them to be acted upon before the earliest possible time when the case could be reached for trial.

#### Accusations Against Conference

The conference and its members were accused of using their alleged control of mortgage credit to exclude from some areas certain racial and national minority groups by refusing to lend on property in those sections. They were charged with eliminating competition among members on loans of more than \$10,000 on properties in the New York metropolitan area. Attorney-general Tom C. Clark said that the defendants fixed minimum interest rates and amortization terms, established standard appraisal procedure and valuations and stabilized the real estate market in the New York metropolitan area.

Spokesmen for the defendants at the time the suit was brought pointed out that the cooperative practices were designed to protect millions of bank depositors and life insurance policyholders from the disorganized mortgage market that prevailed during the early days of the depression and the measures were designed to promote the welfare of the community. Competition has been keen among all mortgage lenders and for the interchange of information. The suit was pointed out that all the information that was bulletined to members was available from public records.

## Ordinary in Force Rate of Increase Is 10½%

Indications are that ordinary life insurance in force will increase 10½% in 1946, according to the latest insurance force survey published quarterly by L.I.A.M.A. Insurance in force will then reach the record total of \$115 billion. Last year was the first time of nearly passed the billion mark, with \$11 billion at the year end.

The net gain for the current year about one-half again as high as it was any time in the previous five years. Contributing to this net gain is the fact that terminations are at a lower level now than they were in 1941. This year they are running at a rate just under of life insurance in force at the beginning of the year, as compared to the figure for 1941. This means that though the amount of business in force has increased by 30%, the aggregate volume of terminations is about the same as it was when business exposed to terminations was 30% lower.

#### General American Appointments

General American Life has appointed Arthur King general agent at Island, Ill. He has been in life insurance for 20 years and served as a manager general agent for several companies.

George B. Carter is named district manager at Cincinnati. Recently charged from the coast guard after months of service, he has been in insurance work since 1924.



## N. Y. Insurance Society Out to Get 500 New Members

NEW YORK—The Insurance Society of New York has embarked on a campaign to add 500 new members by Jan. 15. It opened last week with a luncheon attended by those who will work in the drive. Col. Howard P. Dunham, vice-president of American Surety and chairman of the committee, introduced several speakers who stressed the value of the society's work and of educational work in the insurance business. The society has 1,608 students this year.

A. F. LaFrentz, president of American Surety and of the Insurance Society, said the latter should have more than 1,700 members. For prospective members who want to know, when approached to join, "What do we get out of it," he cited the saying once quoted by Lord Halifax: "Service is the rent we pay for our room on this earth." Mr. LaFrentz said that not all who contribute will get much but they will be giving service to those that want education and will be helping support the organization that must exist to provide these facilities. There are 70 classes going each week and money is needed to provide additional staff, including an assistant to A. C. Goerlich, educational director. He spoke hopefully of the time when the society would have its own building.

### Chase Bank Executive Speaks

Kenneth C. Bell, vice-president of Chase National Bank of New York City and in charge of its insurance operations, emphasized the value of the society's library and the use which the bank's insurance department is able to make of it. He said it would be well worth the money for all the rest of New York City's banks to belong just for the library facilities. He offered himself as a reference to any who wanted to solicit other banks for memberships. Mr. Bell mentioned the educational work of the American Institute of Banking and said that the society can undertake graduate work for executives just as successfully as the A.I.B.

Other speakers were Albert G. Borden, retired vice-president of Equitable Society and executive vice-president of the Insurance Society, and Mrs. Marion Eberly, director of the women's division of the Institute of Life Insurance.

Besides Colonel Dunham the committee includes Vice-president Walter Beyer of the Home group; M. L. Whitson of Toplis & Harding, adjusters; J. J. Graf of the Marine Office of America; W. L. Flynn of National Surety; F. J. Jackson of G. H. Jackson & Co., and Peyton J. Brown, Northwestern Mutual Fire.

### Ask 1950 Moratorium

LANSING—A bulletin, largely relating to legislative problems, being dispatched to the membership of the Michigan Assn. of Insurance Agents by Waldo O. Hildebrand, secretary-manager, suggests that it might be wise for the industry to ask for another two year moratorium before attempting in the various states, to solve by legislative enactments the problems created by the interstate commerce decision. It is understood that the suggestion has been approved by most of the state association's most active figures.

Write more accident business by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.

## Stone Nebraska Insurance Director

LINCOLN—Bernard R. Stone, 48, Omaha attorney, will become Nebraska insurance director Jan. 9, Gov.-elect Val Peterson has announced. Mr. Stone has served in the legislature and the Omaha city council. He was Mr. Peterson's campaign adviser.

Dan Hodder, present insurance director, who succeeded Stanley Matzke, resigned last June, has been invited to remain with the department. He has been with the department several years

and was assistant director before being named director.

Mr. Stone is a graduate of Creighton University college of law in Omaha. He was a member of the Omaha Electric Committee, which acquired the property of the Nebraska Power Co., recently sold to the Omaha public power district.

### Redfield to Have Open House

Redfield Associates, Chicago managers of Mutual Benefit Health & Accident, United Benefit Life and United Benefit Fire, will hold a reception and open house Dec. 16 from 5 to 7 p. m.,

as the official opening of their new offices in the building purchased by the agency at 35 West Jackson boulevard. C. Truman Redfield is head of the organization, with his son Duane as associate.

### Conn. General Senior Club Meets

Members of the Senior Club of the home office and of Hartford agencies of Connecticut General Life were guests of the company this week at the annual dinner at the Hartford Club. There are 70 members with a total of more than 2,100 years of service eligible for membership this year. Robert W. Huntington, chairman, has 57 years, and Frazar B. Wilde, president, 32 years.



Michael Nassar is the leading producer in paid business for the month of October.

## The MAN of the MONTH

I feel it a great honor to be Man of the Month. This recognition of my work is much appreciated and the prestige obtained from it will be of real value. My ambition is to repeat this accomplishment.

Success in the Life Insurance business depends upon many factors. One of the most important of these is the company behind the man. An underwriter needs a company that is conscious of his success. One that gives him wholehearted cooperation in every respect. With such a company, an agent's possibilities are unlimited.

Nine years ago I started with Oslico. Each year I am more definitely convinced that I made the right decision when I joined this growing and successful organization.

*Michael Nassar*

THE OHIO STATE LIFE

*Insurance Company*



COLUMBUS, OHIO

## Commissioners Study New Tax Form

NEW YORK—The taxation committee of the National Assn. of Insurance Commissioners passed on to the examinations committee a tax form found helpful in zone four. This is a sheet which examiners fill in with the company's method of premium allocation, net premiums, etc., as the examination is being made. The figures are for each state interested, and the departments of those states can verify the figures against the filing made in that state by the insurer.

The committee also recommended a study of what changes in state taxation have occurred and what court opinions have been handed down on the subject as a result of the S.E.U.A. decision.

## "No More Busts" Pledge May Win More Wis. Examiners

MADISON, WIS. — Commissioner Duel, at a budget hearing conducted by Governor Goodland, complained that the department lacks funds to employ men to do a satisfactory job of examining insurers. He asked for an increase of \$82,-

378 in his appropriation. He said 25 Wisconsin insurers have not been examined in 40 years because of lack of manpower. He cited three bankruptcies of mutual insurance companies which had resulted in a total loss to policyholders of \$1,470,000 and said these companies had not been examined for seven years prior to their failures.

"If we are going to have government, let's have good government," Goodland declared. "If I give you 10 more examiners will you guarantee no more busts?" Mr. Duel replied that he would.

Mr. Duel claimed that the legislature had ignored his protests against permitting insurers to start in business with only \$100,000 funds. He also complained that department employees who handle large sums in securities are not bonded.

## Wis. National Sets Dates

The 1947 agents convention of Wisconsin National Life has been set for May 26-28 at the Edgewater Beach hotel, Chicago.

Bert A. Hedges, Kansas manager for Business Men's Assurance, and his son, Robert, held a three-day school last week at Wichita for the 35 leading producers for B.M.A. in Kansas. They discussed phases of insurance selling.

## Randall Warns Labor of Limit to Public Patience

HARTFORD — President Jesse W. Randall of Travelers, in addressing a gathering of the Hartford Real Estate Board, voiced the opinion in reference to the labor problem that the public "will strike back at those who have been striking against it."

Mr. Randall contrasted the present status of labor unions who seek to dictate terms under which they will work by holding up the operation of the whole national economy, with the industrial and railroad monopolies which once sought to set the terms under which they would consent to do business. "Never did they attempt to use the naked power that the labor leaders are employing," he said.

"The American public," he continued, "is long-suffering and patient. It will take a certain amount of pushing around. But there is a point beyond which it will not be pushed."

Contending that the public will not tolerate any monopoly which attempts to enforce its power by coercion, Mr. Randall predicted that union labor is likely to find itself "as tightly restricted and regulated as big corporations are today, because its leaders failed to turn back the pages of history and learn what happened to the industrial organizations that tried to dictate their terms to the American people."

Economically, he said, the greatest threat to the American way of life is another depression like the '30s. "Our economy can take the bumps in the road without much danger, but it cannot afford to risk another skid over the em-bankment." He predicted that business will follow much the same course over the next 10 years as it did after the first war, but said that many mistakes of the past are being avoided. Refusing to accept the inevitability of another severe depression, he predicted that after current readjustments have been completed, there will be a long stretch of busy and profitable years.

## Ninety-Sixer



The distinction of being one woman in a million who managed to outlive a life insurance policy goes to 96-year old Mrs. Rebecca E. Hart of Afton, Ia., who has been paid the full face value of her policy, in effect since Nov. 15, 1900.

Mrs. Hart celebrated her actual 96th birthday last May, and became 96, insurance-wise, Nov. 15, the premium date of her policy.

E. P. Connolly, general agent at Des Moines for Penn Mutual, is here shown delivering the check for \$1,009 to Mrs. Hart at her home. Mrs. Hart, aside from her inability to walk much, shows few signs of her advanced age.

Mrs. Hart was born near Indianapolis and is the widow of George W. Hart. She has a son, John M. Hart.

## Wis. Doctors Hire Milwaukee Surgical Care Director; City Group Refuses to Surrender

MILWAUKEE — R. S. Saylor has resigned as manager of Surgical Care of Milwaukee county to become director of the new Wisconsin Physicians Service.

The house of delegates of the Wisconsin State Medical Society in October had resolved that Surgical Care should cease operating Dec. 1 and should be merged into a similar state organization in the prepaid medical care field. Even so, the county society has been balking at giving up Surgical Care. The county group recently voted to refuse to comply with the state organization's demands until a corporation with physicians and lay members was formed to handle Surgical Care.

The state society has formally demanded that the county organization turn over Surgical Care to the state group.

Wisconsin Physicians Service is now in operation, according to Charles H. Crownhart of Madison, executive secretary of the State Medical Society. He claims that it has more than 1,400 physician members including 300 in Milwaukee county. WPS, he said, is offering the same services as Surgical Care except that additionally it is providing limited diagnostic care for non-hospitalized surgical cases and will allow subscribers nine months of maternity coverage after their contract has otherwise lapsed.

A contract to sell WPS coverage has been offered to Associated Hospital Service, which has such an arrangement with Surgical Care, but no agreement has been reached, according to Mr. Crownhart.

## Bank Insurer Promoters Quit Ind.: Another State Has Better Proposition

INDIANAPOLIS — The Indiana department has received notice from the promoters of American Bankers and American Bankers Life that they have received an "attractive inducement" from a bankers group in another state and so notified the Indiana department that they have concluded to withdraw their proposals in Indiana. John D. Cramer, deputy commissioner, says they had not filed completed articles of incorporation but only a preliminary statement of their intent.

As stated in THE NATIONAL UNDERWRITER, the proposal was under investigation, as protests had been received from a number of banks disavowing any connection with the proposed companies. Some 79 bankers throughout the country had been listed as members of an "advisory committee." The insurance department had received several complaints because their names were used.

No announcement has been made of the state from which "too attractive inducements have been received from banking interests."

## Still Buying Bonds

Fifteen months after V-J Day and without any effort on the part of the company to promote the continued purchase of savings bonds, home office employees of Mutual Benefit Life are buying bonds with a dollar value 65% great as at the peak of the war effort, May, 1945, when there was 100% participation in bond purchases through salary deduction plan.

This significant fact was reported by the Treasury Department by Harry Allen, personnel director, in response to an appeal from the committee of business executives which is working with Secretary Snyder on means of curbing inflation.

Write more accident business by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson St., Chicago.



## MOLEHILLS AND MOUNTAINS

Mr. Prospect, the obligations you are hesitating to undertake now are small and distributed over a great period of time. They might be compared to—

The price of a daily ice-cream soda . . .  
The equivalent of 1% additional interest on your mortgage . . .  
The cost of a weekly movie . . .  
The equivalent of one weekly paycheck a year . . .

Yet look at the weighty obligations they are guaranteed to cancel out—

Settlement of all debts facing your family . . .  
Payment in full of your family's mortgage . . .  
Full provision for your child's education . . .  
Guarantee of an income necessary for retirement . . .

To put it another way, Mr. Prospect: In the course of a winter you probably carry 8 tons of coal, shovel by shovel, from your bin and load it into your furnace—and give it little thought. But think of the impossible task of doing it all in one trip! That is the unthinkable burden the life insurance company will shoulder for you and your family.

Insurance in Force, November 30, 1946 — \$306,236,339

**COMMONWEALTH**  
LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President



## Brevity Record Set at N.A.I.C. Opening Session

NEW YORK—Lasting only a little more than half an hour, the opening session of the midyear convention of the National Assn. of Insurance Commissioners undoubtedly set a record for brevity. Dineen of New York, N.A.I.C. president, ran the meeting with brisk dispatch, substituted a moment of silent prayer for the invocation that would have been given had the clergyman showed up, and skipped the presidential address he was scheduled to deliver.

Explaining the omission of his speech, Mr. Dineen said that committee on rates and rating organizations and federal legislation, of which he is a member, didn't finish its deliberations until Saturday night and that consequently at a time when he thought he would be polishing off his speech he hadn't even begun working on it.

### Recalls Bertie Wooster

In this connection Mr. Dineen said that his favorite author, P. G. Wodehouse, often said of his hero, Bertie Wooster, "Bertie tottered from the room a broken man." Mr. Dineen expressed the hope that when the audience tottered from the room, broken by the absence of a presidential address, they would be able to bear up.

In his opening remarks, Mr. Dineen welcomed the assemblage on behalf of the state of New York. He said that no entertainment had been planned for the visitors, for if there were any who didn't know what they wanted to do in New York City they had better give themselves up.

### Larson Pinch Hits for Thompson

Larson of Florida, executive committee chairman, responded to the remarks of welcome, substituting for Thompson of Oregon, who was absent because of illness. Mr. Thompson is the N.A.I.C. vice-president.

Introducing Parkinson of Illinois, N.A.I.C. secretary, to conduct the roll-call, Mr. Dineen recalled how the late Jess Read, Oklahoma commissioner and long-time secretary of the association, used to enliven the roll-call with his special pronunciations of the names of some of the states, including "Alabam," and "Idyho" to give a humorous twist to the proceedings. He indicated, however, that Mr. Parkinson would stick to the orthodox versions. Forty-four states and three Canadian provinces were represented.

During the roll-call Hobbs of Kansas introduced his successor, Frank Sullivan, who takes office Jan. 1.

### Read Memorial Committee Named

To draw up a memorial resolution to the late Commissioner Read, Mr. Dineen appointed Bowles of Virginia as chairman, and White of Mississippi and Knowlton of New Hampshire.

Asking the new commissioners to stand and take a bow, Mr. Dineen told them they needn't feel abashed at their newness, as the average expectancy of commissioners is about 2½ years, the turnover being the highest of any institution except Macy's and Gimbel's department stores. He said that in six months they would be old timers.

Secretary Parkinson's financial report was received and Mr. Dineen appointed as an auditing committee Garrison of California, Deputy Shelby Davis of New York and Kavanaugh of Colorado.

## U. S. Chamber Insurance Group Has Full Agenda at New York Confab

Several reports were considered by the insurance committee of the U. S. Chamber of Commerce at its meeting at New York Tuesday. They included:

Conferences on employee pension plans, prepared by Chester O. Fischer, Massachusetts Mutual Life, and read by A. L. Kirkpatrick, chamber insurance department manager; health advisory council by Howard Strong of the cham-

ber staff; health and accident committee by Rollin M. Clark of Continental Casualty; hemispheric conference committee by John A. Diemand, read in his absence, and proceedings of the hemispheric insurance conference by Mr. Kirkpatrick.

So far only Brazil, Canada, Cuba, Ecuador and Nicaragua have designated members to the permanent hemispheric

conference committee, according to the Diemand report. The chamber insurance department is proceeding with preliminary plans for a meeting of the committee in 1947, possibly in Medellin, Colombia, or Rio de Janeiro.

The State Department believes its international trade program embraces insurance, though there are presently enough complications to the program without injecting insurance.

Following the success of the Philadelphia and St. Paul employee pension plan conferences, the chamber insurance department plans several more in 1947, one or two in April and others in May

## Quality Recognition...



The National Quality Award is to recognize "outstanding representatives who conduct themselves according to the highest standards of ethics; . . . who place the best interests of their clients above themselves; . . . who render the best possible life insurance service of which they are capable; . . . and who conduct themselves so as to bring honor and prestige to themselves and others in the field of life underwriting."

The basic principles of placing quality

before quantity, service to the client above production of new business, and of constantly recognizing and improving the prestige and importance of the individual field underwriter is inherent in Home Life's philosophy of "Client Building through Planned Estates."

We congratulate those who have attained the National Quality Award, and we urge every career field underwriter to do those things necessary to qualify for this important recognition.

# HOME LIFE INSURANCE COMPANY

256 Broadway, New York 8, N. Y.

JAMES A. FULTON  
President

"The Home of Planned Estates"

WILLIAM P. WORTHINGTON  
Agency Vice President

or June. Nearly 70% of the 210 at Philadelphia were industrial executives, the others insurance men, attorneys and trust officers, according to the Fischer report. At St. Paul, 275 attended.

### Get \$15 Million Issue

NEW YORK—Studebaker Corporation, through Lehman Bros., has placed privately with Metropolitan Life and Prudential an issue of \$15 million of 20-year 3½% debentures. The money will be applied in part to repay outstanding bank loans of \$10,500,000 and the balance will be added to the automobile company's general working funds.

## Jan. 15 to Be 1947 Deadline for Blanks Change Suggestions, N.A.I.C. Decides

NEW YORK—The blanks committee of the National Assn. of Insurance Commissioners, at its pre-convention meeting Sunday afternoon, authorized the blanks committee's subcommittee No. 2, headed by Allyn of Connecticut, to set a deadline for 1947 suggestions for changes in the annual statement blank. Next year presents a special situation, since the subcommittee has recommended that Jan. 1 rather than Mar.

15, as heretofore, be the final date for submitting suggestions.

This was done at the companies' request, but as Bruce E. Shepherd, manager of the Life Insurance Assn. of America, pointed out to the executive committee, this leaves a very short time in which to submit suggestions. He suggested that for 1947 the deadline be set at Feb. 1. However, in view of the desirability of having as much time as possible for the consideration of changes suggested, the blanks committee on Monday set the date for 1947 at Jan. 15.

### Union Yields to Kavanaugh

Dressel of Ohio reported that he had talked with A. F. Whitney, head of the Brotherhood of Railway Trainmen, about the loss of insurance by yardmasters in the union who refused to go on strike last spring and were expelled with loss of their union insurance protection. This was the subject of a resolution adopted by the N.A.I.C. executive committee in Syracuse last September at the request of Kavanaugh of Colorado.

Mr. Dressel said Mr. Whitney agreed to reinstate the expelled yardmasters as respects the insurance division only, which would mean that they would not lose their insurance. They are to remit direct to the union headquarters their premiums and their cash value checks tendered them following their expulsion from the union. All will be reinstated, whether they made protest or not.

### Urges Tolerance on Policy Changes

Mr. Shepherd asked that all departments cooperate in taking a broad-gauge attitude on the approval of policy forms. He said these will be especially numerous in 1947, as many companies held off during the war because of the personnel shortage and also are making as few as possible minor changes, planning to do a complete revision job when they shift over to the Guertin basis.

Mr. Shepherd said the companies would like to work with the departments to make the approval of policies as free from complications as possible. He cited cases where examiners, apparently wanting to show that state regulation really regulates, were questioning long-approved clauses, placing new interpretations on old statutes, disapproving tested wordings because they, the examiners, happened to have some other wording they liked better. He showed how such conflicting tastes can make it impossible to have a uniform policy for all states. He urged particularly that when a form is disapproved the reason be stated, thereby eliminating needless correspondence.

### Reserve Loan Bonus

Reserve Loan Life has announced a 5% salary bonus to all employees and a 5% cost of living salary increase to all employees with salaries under \$4,800. A graded 5% to 15% salary increase was made earlier this year.

### Pacific Mutual \$1 Million Club

Pacific Mutual Life's Million Dollar Club as of Nov. 1 had 67 members with \$1 million or more of life insurance in force. There were 15 with \$2 million or more in force. Fred L. Hirsch of the Swinney agency lead with \$7 million.

### Darden Life of Va. Director

Colgate W. Darden, Jr., chancellor of the College of William & Mary and former governor of Virginia, has been elected a director of Life of Virginia to fill a vacancy created by the death of Edward A. Crawford.

The Accident & Health Bulletins help get business. For information write 420 E. Fourth St., Cincinnati.

### PARKER 25-YEAR MAN

## Salute Am. Service Bureau Chief

Lee N. Parker, president and general manager of American Service Bureau,



Lee N. Parker

was guest of honor at a dinner at the Edgewater Beach hotel, Chicago, marking his 25th anniversary with the bureau. More than 100 attended and messages of appreciation of his talents and services and his characteristic were spoken by Dwight L. Clarke, president of Occidental Life and of American Life Convention; W. C. Schuppel, chairman of Standard of Oregon; R. B. Richardson, president of Western Life of Helena; Isaac Miller Hamilton, chairman, and Leo D. Cavanaugh, president of Federal Life; Lee Dougherty of Denver, chairman of the advisory council of Occidental Life; Joseph Frey, president of Lake Shore National Bank; Harry Dyble, Detroit manager of A.S.B. and the oldest employee in point of service; Robert MacKenzie, vice-president of the bureau.

### Hamilton an Incorporator

Mr. Hamilton was one of the applicants for a charter for the bureau March 9, 1920, and he has been its treasurer many years.

Other special guests included James Daggett, president of Old Line Life, and Mrs. Daggett, and George Shipley of Chicago, vice-president of Occidental Life, and Mrs. Shipley.

Mr. Parker was accompanied by Mrs. Parker and their daughter Janet.

Mr. Parker was presented with a beautiful watch, inscribed for the occasion, and with a handsomely bound volume of hundreds of congratulatory letters. The dinner was attended by a group of branch office managers of the bureau and their wives, by officers and members of the staffs of A.L.C. and the bureau.

The dinner climaxed a three-day meeting of the group of branch office managers of the bureau, comprising more than half of the total of 40 such managers. Several business sessions were held and plans for meeting fully present-day conditions and needs in the inspection field were discussed and formulated.

Mr. MacKenzie was chairman of arrangements for the meeting, and O. V. Elder, manager of its Chicago office, was chairman of entertainment.

Mr. Parker became vice-president and operating head of the bureau in 1935 and was elected president and a director in 1933.

Several of the speakers remarked that under Mr. Parker's direction the bureau has not only served its primary purpose of holding inspection costs to a competitive level but has developed into a thriving and solvent undertaking.

## R. E. Florian Aetna Salt Lake Head

Robert E. Florian has been appointed general agent by Aetna Life at Salt Lake City, succeeding J. T. Butler who will devote more attention to personal sales and will continue as associate general agent.

Mr. Florian has been in insurance since 1935. He joined the Blosser Hill agency at Toledo in 1943. He was past president of the Toledo Assn. Life Underwriters.

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## Public Reaction Research Valuable, Patterson Thesis

Research to test public reaction to procedures followed by the life insurance companies in dealing with policyholders and beneficiaries can make a major contribution to the improvement of the public relations of the entire business, Alexander E. Patterson, executive vice-president of Mutual Life, declared at the annual meeting of the Institute of Life Insurance.



A. E. Patterson

Reporting as chairman of the committee on policyholder relations, Mr. Patterson asserted that the committee's efforts have already given stimulus to a greater competitive spirit among companies by increasing the quality of their services.

Preliminary work of the committee, Mr. Patterson said, was undertaken through a questionnaire sent to 258 companies asking them to check a list of 41 procedural items on the basis of whether they had been found to be a source of misunderstanding or irritation to policyholders or the public. The questionnaire did not attempt to measure the frequency or degree of importance of any item.

### Individuality in Approach

"An analysis of the data submitted by the companies," Mr. Patterson said, "shows that there is nothing like unanimity of opinion regarding company procedures on many phases of public service. There is strong indication that each company has approached this preliminary survey with firm individuality. There is every indication that each company in its future relations to the public will govern its actions entirely by its own principles and philosophies of management in the public interest."

"This is as it should be. But with the benefit of studies as to the ways in which service to policyholders can be bettered and unnecessary annoyances removed, the healthy competition which exists as to the service to policyholders and the public will be stimulated with its consequent benefits to all."

"I want to emphasize that the individuality of companies—the diversity of practices among the companies resulting from their individual efforts to find ways better to serve their policyholders and beneficiaries—are an inherent part of the American life insurance business and will not only be maintained, but also strengthened by the efforts of this committee."

Mr. Patterson said that in addition to the 41 procedural items covered by the questionnaire, the companies in their replies had suggested 190 additional items covering many types of insurance transactions and public contacts, that are now to be studied by the committee.

### Ohio State Campaign

For the second consecutive time, the Bakersfield, Cal., agency of Ohio State Life carried off first honors in a campaign in honor of President Claris Adams, just closed. Although the goal was much higher than ever before, the total volume was the greatest in the history of the company. The Bakersfield agency, of which L. C. Hall is manager, paid for 237% of its quota. The next five winners in the campaign were Fort Wayne, Ind., 208%; Charleston, W. Va., 166%; Cincinnati, 152%; Los Angeles, 138%, and Marion, O., 128%.

Among the individual producers, Alfred Guay, general agent at Los Angeles, was first, followed by Emil Hein

and Oral Parish, Bakersfield; J. C. McFarland, Cincinnati; E. Paul Schnepel, Fort Wayne; E. H. Marshall, Detroit, and T. S. Holcomb, Charleston.

## Columbian National Names Vaughan as Supervisor

Columbian National Life has named Harold L. Vaughan agency supervisor, to fill a vacancy created when R. K. Holden was named superintendent of agencies in November.

Mr. Vaughan is an army air force veteran. He attended Kansas State Teach-

ers College and in 1939 entered life insurance with the O. T. Cropper agency of Aetna Life in Kansas. Under the tutelage of L. B. Rymph, associate general agent at Wichita, he became a top producer.

He will cover the 27 states in which the company is represented, working in direct conjunction with Mr. Holden.

## K. J. Green Advanced

Kenneth J. Green has been promoted to succeed R. W. Bicklehaupt as manager of General American Life's application section. He joined General Amer-

ican in 1934 shortly after graduation from Illinois College at Jacksonville, Ill. Originally he was in the group department and was assigned to the new application and group underwriting section several years ago. During the war he served 42 months as an administration officer in the army medical corps, with the rank of captain.

Mr. Bicklehaupt resigned to go with the Cincinnati office of Mutual Benefit Health & Accident.

**Write more accident business** by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.



# Group in a Nutshell

Just off the press . . . the handiest thing out on Group Insurance . . . a four-page digest of the many and

various group coverages offered by the State Mutual Life Assurance Company of Worcester, Massachusetts . . . now in its 102nd year.

It hits the high spots on group, provides factual information concerning coverage, amounts accepted, policy features, rates, general remarks and minimum size groups required.

For easy, quick, handy reference, get a copy of "Group In A Nutshell." Ten different kinds of group coverage described, including Group Permanent.

For a free copy . . . write, phone, or call your nearest State Mutual General Agent, or write the Home Office direct.



STATE MUTUAL LIFE  
*Assurance Company*  
OF WORCESTER, MASSACHUSETTS

*Underwriters of Mutual Group Insurance*

## Institute Slants Activities Toward the Many Publics

For the most effective public relations business leaders should recognize that the public is made up of many different publics, Holgar J. Johnson, president of the Institute of Life Insurance, said in his report at the institute's annual meeting.

Life insurance has endeavored to give full consideration to all publics in telling the continuing story of life insurance. Mr. Johnson said. Life insurance touches the lives of most of the people but in their thinking towards life insurance there is not one single reaction from all these people, but as many different reactions as there are group interests. Every effort has been extended to pass



H. J. Johnson

on life insurance information to as many of the specific publics as possible.

During the past year, a number of new activities were undertaken to reach some of the individual publics from their viewpoints at the same time that the general public was being reached, he said. One of the important institute projects was the first edition of an annual life insurance fact book, a compilation of all available facts and figures concerning life insurance, as far back as possible. Purpose was to provide ready information to libraries, schools, writers, editors, speakers, radio commentators and others interested in factual background information concerning life insurance.

To reach the special public of those traveling by air and operating airplanes the institute undertook a special survey.

### Movie for Educators

The institute produced and started distribution of a new motion picture. The two previous films were primarily of general public interest, but the new film, while also of general interest, was especially directed to reach educational groups.

To reach that segment of the public which is so important for the future and yet is so often overlooked, the youth of the country, a colored comic book was

prepared this year and one million copies are being distributed," he said.

To reach the personnel public within the business, both home office and field, several activities were undertaken, including a summary story on the importance of each employee in relations with the public.

### Interest to Women

Numerous activities were undertaken with a view to their particular interest to women, some of these being directed to further divided segments of this particular public.

These are but a few illustrations of the institute activities. These publics all have one interest in common, insofar as life insurance is concerned, in that they are banded together in using life insurance as a means of building security for themselves and their families through their own thrift and self-reliance," he said.

## Treats Termination of Employment

NEW YORK—Speaking on "Termination of Employment Under Group Policies," Abram T. Collier, associate counsel of John Hancock Mutual, at the meeting of the Assn. of Life Insurance Counsel called attention to a number of recent judicial requirements in connection with the termination of group insurance on individual employees.

To accomplish a complete termination, he said, the parties must intend to sever the relationship; they must carry out this intent by some fairly definite act; and, in many jurisdictions, the intention and the act must be communicated to the other party.

### General Manager Gill Canada Life Director

E. C. Gill, general manager of Canada Life, has been elected a director.

He has been with Canada Life since 1923 following graduation from Queen's University as gold medalist in mathematics. He was appointed assistant actuary in 1927 and three years later transferred to the investment department as assistant treasurer. Mr. Gill was named treasurer in 1938 and

the following year became assistant general manager also. He became general manager last March.



E. C. Gill

### Seattle Group Is Active

At the Seattle Life Managers Assn. meeting Dec. 16 a report from the agency practices committee will be given by Joseph P. Mulder, Mutual Life, chairman. It will cover ethics of agency business procedure.

Another meeting will be held Dec. 23 to plan activities for 1947, and on Dec. 30 Ray Lessard, Metropolitan manager, will speak on How a Metropolitan Agency Writes \$4 Million Ordinary.

### "World's Champion Annuitant"

The Dec. 14 issue of "Saturday Evening Post" carries a story in its "Report to the Editors" section of Harry Forbes, there termed the world's champion annuitant, who died recently at 86, after living for 26 years on the check-a-day proceeds of 250 life insurance annuities purchased from age 40 on.

According to the article, Mr. Forbes conceived this plan for future independence while riding the range as a cowboy. Once he started buying annuities, he slipped into the habit of buying one whenever he had cash above current expenses.

## Bragg Chairman, Craig New Member C.L.U. Exam Board

The American College has appointed James Elton Bragg chairman of the examination board and Walter A. Craig, member of that board.



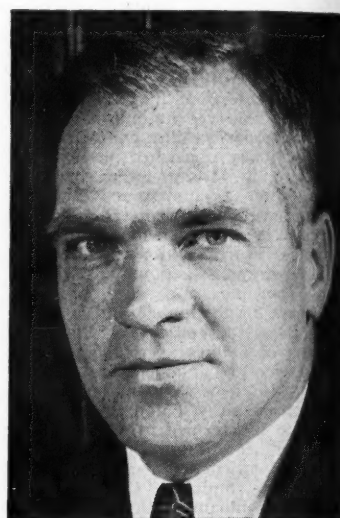
J. E. Bragg

The examination board with the dean of the college prepares study material and reading lists, and prepares and grades M.C. L.U. examinations.

Mr. Bragg received his C.L.U. designation in 1933. He is manager for Guardian Life in New York City. He has been active for many years in the American Society, serving as director from 1941 to 1943, as vice-president in 1943 and president in 1944 and 1945. He has also served as vice-president of the Guardian Life C.L.U. Assn. and as chairman of the educational committee, director and president of the New York C.L.U. chapter.

### Craig 1929 C.L.U.

Mr. Craig received his C.L.U. designation in 1929. He also has been active in the American Society, having been a director 1933-1935 and now vice-pres-



WALTER A. CRAIG

ident and chairman of the editorial board of the "Journal."

A charter member of the Philadelphia chapter as well as a former president, Mr. Craig is still chairman of its permanent educational committee. The Philadelphia Assn. of Life Underwriters this year awarded him the president's cup.

Mr. Craig for three years was editor of the Pennsylvania association's quarterly publication. He has been on various committees of the N.A.L.U. and is the author of "Life Insurance Dollars in Action" and "Yours for a Happy Landing!"

### F. C. Wheeler New Director

Provident Mutual Life has elected Fred C. Wheeler, vice-president of Fidelity-Philadelphia Trust Co., as a director to succeed J. Archer Turner, deceased.

W. Ellis Stewart, vice-president and secretary of Supreme Liberty Life, is holding a meeting of the program committee of the National Negro Insurance Assn. at Chicago Sunday to make preliminary plans for the annual meeting of the association which is to be held at Detroit in June.



"It's a big mistake, Joe, having no insurance — you're headed straight for trouble!"

## Bankerslifemen Know How to Dramatize the Need

We wouldn't suggest that a Bankerslifeman would frame a situation like the one shown above simply to dramatize the need for insurance. However, in a more practical way they do know how to make the prospect conscious of his insurance deficiencies.

This knowledge is acquired through training which starts in their own agency, is carried on through schools administered from the home office, and through supervised selling experience in the field. The knowledge of dramatic motivation is more than theory with a Bankerslifeman . . . he has had opportunity to learn how to apply it in his daily work.

Competence in this phase of selling is just one more example of the good balance which is characteristic of a Bankerslifeman. It is one of the things which help make Bankerslifemen the sort of insurance underwriters you like to meet as friends, fellow workers, or competitors.

**BANKERS Life COMPANY**  
DES MOINES



# Sales Ideas and Suggestions

F. P. McGUIRE USES ACTUAL CASES

## Cites Pitfalls to Dodge in Settlement Plans

F. P. McGuire, attorney for Connecticut General Life, in a recent address gave several illustrations of settlement plans that had not been properly set up, as suggestive of pitfalls to avoid.

One case involved a contract payable to the wife, otherwise children, and was intended as a mortgage clean-up fund. The wife predeceased the insured. Upon the insured's subsequent death the contract was payable to the children who were minors and, of course, was not available for the purposes intended. Minor children should not have been named. Other possibilities would have been to have had the contract payable to the estate of the insured, direct to the creditor or to a trustee.

Another case involved a contract taken out for educational purposes. The insured suffered financial reverses and at the time of his death his other insurance had been dropped or borrowed against. The educational plan provided for holding the proceeds until the son matriculated at college. There was a 3-year gap during which time interest only could be paid in accordance with the terms of the plan. The disadvantages of restricting the use of funds intended for educational purposes to an age, a date or matriculation at college, as well as the advantages

of leaving agreements of this type more open were pointed out.

There was also a discussion of the advantages of having educational payments made to the wife, otherwise to the children, in order to avoid the expense of guardians during the wife's survival and the children's minority.

Still another case discussed was one where the proceeds were held at interest for a period of 10 years after the insured's death and then paid out for a period of 10 years. A contract in another company was to pay out in the form of income over the first 10-year period. At the time of the insured's death the contract in the other company had been borrowed against with the result that there was a lapse of two years during which no income was available. Of course, the proper way would have been to have both policies pay out over the 20-year period.

The fourth case involved a contract payable to a wife, otherwise to two named children. The contract became paid up in the early 30s. The insured's wife predeceased him, as did also his daughter with whom he had been living and who had been supporting him. Because the contract merely named the children or the survivor, a worthless son received all the proceeds and the

children of the daughter who had supported him in his old age were cut off. This case clearly demonstrated the desirability of providing for children of a deceased child.

The fifth case involved payments over a period of 20 years to the wife to be continued to the children in the event she did not live out the 20-year period. If she predeceased the insured, then the proceeds would be paid at interest to the children with substantial withdrawals for their support and education. The widow was killed in an automobile accident five years after the death of the insured; \$25 a month only was available to each of three children. This was,

of course, inadequate for their support and education. Discussion on the subject evolved a plan holding at interest for the children with withdrawals regardless of whether the wife survived or predeceased the insured.

If the wife survived long enough so that only a small amount of money was available, the children could get it. They would probably be well beyond majority at that point. If she predeceased, the plan gave the necessary flexibility for support and education. This case was a good example of the impracticability of attempting to make a different setup depending upon whether the wife survived.

## Approaching Doctors and Dentists

Insurance producers are finding doctors and dentists more difficult to see than ever. Even with the return of professional men in service they are quite generally overworked. Go to the office of any well known physician or dentist and you will find all the chairs occupied in his reception room.

As doctors and dentists are earning more money than ever before and need insurance the question arises regarding the best way to get in touch with a professional man of this kind whose office hours are all taken and whose time is very valuable. If an insurance man has a personal acquaintance with the doctor or dentist he is able to contact him usually by the telephone without any great difficulty. The main handicap is to find time when the doctor will listen to an insurance talk.

Those who have had the most experience in this line say that after all the telephone is the best means of approach. If the solicitor goes to a doctor's office he can easily be turned down. Some doctors will talk over the telephone only certain hours, say after 5 p. m. or 5:30 p. m. The advice given by experts who contact doctors is to have the preliminary canvass well rehearsed so that there will be no lost time or motion. It is necessary to get as much information over the telephone in 10 minutes as can be packed in. Furthermore the agent telephoning should use a regular business voice and tell his story the same as if he were inviting the doctor to lunch or a game of golf. It is the telephone manner that will develop an appointment. The professional man does not

(CONTINUED ON PAGE 24)

# AN EXPANDING COMPANY

More than 40 years ago, the Great-West Life opened its first United States branch. Today there are 74 branch and district offices conveniently located in eleven states and throughout all of Canada.

The Company now has more than One Billion Dollars of Life Insurance and Annuities in force—a tribute to sound management and to the accomplishments of a well-trained field force.

**THE  
GREAT-WEST LIFE  
ASSURANCE COMPANY**

## EDITORIAL COMMENT

### No Need for Undue Alarm

There is much loose talk going around because people in their prejudices or ignorance declare that the country is going to smash; that business is being jolted off its foundations; that strikes are retarding progress and are causing permanent damage. Undoubtedly, there is much unrest. There are taxing and irritating problems. However many of these issues are exaggerated in importance.

After all, people that decide the fate of a country are the people in it. The United States has always rested on the good sense and excellent judgment of its citizens. After all they are the ones who decide. Fortunately for this country, the people are pretty well educated, well informed, fairly well disciplined, they take a common sense view of life and go ahead and do the best they can even under difficulties that are numerous and heavy.

Insurance is facing its biggest problem and yet we all know that it will continue to serve the public in a very exceptional way. It will be able to solve its own difficulties. It will have to adapt itself to new conditions, new thoughts,

and new demands. We must have efficient regulation of insurance to protect the public. So far as 95% of the insurance companies are concerned, there would be no need for regulation if they were the only ones in the land. They are thoroughly conscientious, they are equipped with the highest standard of service, they are honorable in their dealings, they want to stand well with the public and they do not need to be told what to do or what not to do. They regulate themselves.

Unfortunately, we do not have all companies of this description. There is a minority that gives the state insurance departments their chief worries. The public must be protected from such concerns and the regulatory methods may seem useless and perhaps overbearing to the companies that supervise themselves. Whether we have federal or state regulation it must be entirely sufficient to protect those who buy insurance.

Insurance is safe, the country is safe and the people are safe. All they need is to fall back on their good old fashioned common sense and judgment.

### Apprenticeship vs. Education

One of the real problems in the business is where the companies are going to get an adequate supply of young men with whom to make the replacements of the future. The companies used to have a number of office boys. The supply was ample and constant, and these youngsters grew up with the institution and developed in various directions. By the time they matured they were steeped in the methods and traditions of the company. They knew the practices and understood almost as second nature the character of the business. They knew the people in it. How the business is handled and the peculiarities of various lines were matters they had been absorbing for some years before they reached the age of 21 to 25 and assumed responsible posts with the organ-

ization. If they did not fit in, if the business did not appeal to them, they found out early and departed to more favorable pastures. A constant training and selection process supplied the company with seeded, experienced young men equipped and eager to go into the field, assume the responsibility of an underwriter's work, or undertake other of the important and myriad tasks in the insurance business.

The companies have not had these youngsters for six or seven years. They aren't getting them now. The universities and colleges are full of GIs. The youngsters in high school now will enter college as the GIs go out. Higher education is popular; the easy times make it possible. What youngster wouldn't rather go to college than go to

work? Perhaps higher education has been oversold. Everyone wants to be an expert, a business owner or executive. Yet so many are unequipped to assume this kind of responsibility and discharge it successfully. The lack of equipment

is not lack of education. Many of them might be happier and certainly they would be more useful doing jobs for which a long apprenticeship rather than a long period of formal education would equip them.

## PERSONAL SIDE OF THE BUSINESS

**Stuart J. Blashill**, vice-president and secretary of Ohio National for a number of years until his resignation several months ago, is visiting relatives at Fullerton, Cal. He has been advised by



STUART J. BLASHILL

his doctor to take a complete rest, following a nervous breakdown, and intends to take up permanent residence in the west, probably in New Mexico. He is disposing of his home in Cincinnati.

Mr. Blashill had been with Ohio National continuously since 1919, following his graduation from University of Michigan and service in the first war. He was shortly thereafter appointed assistant actuary, and soon became assistant secretary as well. In 1922 he became secretary and he was vice-president for a number of years. He became a director in 1931. Until his resignation, Mr. Blashill was in charge of home office administration.

**D. J. Wellenkamp**, assistant secretary and director of publications of Washington National, Evanston, Ill., has been elevated from vice-president to president of the Kiwanis Club of Evanston, Ill. He succeeds Thomas E. Boswell, real estate and insurance agent. Mr. Wellenkamp has been associated with Washington National for 13 years.

For business reasons, **A. Herbert Nelson**, Minnesota manager of Business Men's Assurance, has declined the appointment of secretary to Luther Youngdahl, incoming governor. He notified Judge Youngdahl that his business makes it inadvisable for him to accept a full-time state appointment at this time.

**Jerome Paul Donovan**, the new insurance commissioner of Nevada, was born

in 1912. He was educated in the public schools at Carson City and Reno, and he was employed as a salesman of printing and stationery supplies from 1932 to 1941. He was an insurance agent from 1941 to 1942 and then entered the navy. He served as a chief petty officer and saw 31 months overseas duty.

**C. F. Cross**, vice-president of Lincoln National Life, has had an eye replacement operation performed by a noted surgeon in New York City. The cornea was involved on account of cataracts. No replacement operation is made unless the cornea is involved. Mr. Cross has had eye difficulty for some time.

**H. Martin Tenney**, second vice-president mortgage loans of Connecticut Mutual, has been named to the insurance company advisory committee of the Mortgage Bankers Assn. He has also been elected a director of the Hartford chapter of Red Cross.

**Miss Helen Zepp**, Equitable Society, Chicago, a graduate of the University of Wisconsin, has been named to the university's board of visitors for a term expiring in 1948.

**John J. King** has now assumed the position of chairman of the Hooper-Holmes Bureau, and the office of presi-



JOHN J. KING

dent which he has occupied for so many years is now taken by his son, Edward J. King.

**J. C. Bristow**, veteran general agent at Richmond of Home Life of New York, has been elected president of the Richmond chapter of alumni of the

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**DALLAS 1, TEXAS**—802 Wilson Bldg., Tel. Central 5833. Fred B. Humphrey, Southwestern Manager.  
**DES MOINES 12, IOWA**—3333 Grand Ave., Tel. 7-4677. R. J. Chapman, Resident Manager.  
**DETROIT 26, MICH.**—1015 Transportation Bldg., Tel. Randolph 3994. A. J. Edwards,

Resident Manager.  
**KANSAS CITY 6, MO.**—605 Columbia Bank Bldg., Tel. Victor 9157. William J. Gessing, Resident Manager.  
**MINNEAPOLIS 2, MINN.**—558 Northwestern Bank Bldg., Tel. Main 5417. R. W. Landstrom, Resident Manager.  
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**PHILADELPHIA 9, PA.**—123 S. Broad St., Room 1127. Tel. Pennypacker 3706. E. E. Fredrikson, Resident Manager.  
**SAN FRANCISCO 4, CAL.**—507-S-9 Flamingo Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.





College of William & Mary. Several years ago, he was presented an inscribed medallion in recognition of outstanding service to his alma mater.

**Dr. Alfred Manes**, who has been in this country for the past several years and was an insurance professor at Indiana University, is leaving for Switzerland where he will be visiting professor of insurance at the school of business at St. Gallen.

**Dr. O. E. Ladean**, medical referee for the Milwaukee agency of Mutual Life, has retired after more than 30 years of service with the agency.

## DEATHS

**Dr. Samuel Phelps**, 80, retired medical director of Columbian National Life, died at his home in Lynn, Mass. He graduated from Harvard college in 1889 and from the Harvard medical school in 1893. He had practiced in Boston until recently.

**C. Harry Gilfether**, 58, who retired as general agent for Union Central at Elmira, N. Y., two months ago, died in Elmira. Mr. Gilfether had represented the company for 30 years and had been general agent at Elmira since 1926. A past president of the Elmira Life Underwriters Assn., he had also headed the local chamber of commerce and Rotary. He was a veteran of the first war.

**Russell Wilson**, director of Union Central since 1929, died at Cincinnati. Mr. Wilson served four terms as mayor of Cincinnati from 1932 to 1938 and four terms on the city council.

**Mrs. Mollie Hatfield Poindexter**, 89, widow of E. W. Poindexter, for many years Kansas general agent of Northwestern Mutual Life, and mother of Clarence H. Poindexter, general agent of that company in St. Louis, died at her son's home at Clayton, Mo. Another son, Urban H. Poindexter, is assistant director of agencies of Northwestern Mutual and a third son, Marlin H. Poindexter, is a district agent for the company at Chillicothe, O. A daughter, Mrs. Mildred Poindexter Miller, is an outstanding personal producer for Penn Mutual Life at Kansas City.

Mrs. Poindexter accompanied her husband to her first meeting of Northwestern Mutual field men in 1889. She also attended the annual meeting in 1939. Mrs. Poindexter, then 82 years old, was called on for a speech, in which she contrasted the conditions that prevailed in 1889 with those of 1939. She said she was born the same year Northwestern Mutual Life was founded.

**Howard Berolzheimer**, 50, economist of the National Tax Equality League and former insurance professor at Northwestern University, died Dec. 11 in an ambulance of a heart attack while being taken to Evanston hospital. Mr. Berolzheimer had recently made a number of talks around the country on tax matters. He was professor at Northwestern for 10 years and joined the tax league in 1944.

**Mrs. Edward E. Rhodes**, wife of the honorary chairman of Mutual Benefit Life, died at the family home at Newark. She was long active in religious and charitable work.

**Edward H. Carry**, vice-president and director of Supreme Liberty Life, died

suddenly last Sunday in his home at Chicago. His death was caused by a coronary occlusion. He was 70 years old. Funeral services were held Tuesday in the Pilgrim Baptist church.

Mr. Carry was director of agencies of Liberty Life for 10 years commencing in 1921 before the name was changed to Supreme Liberty. For the last 15 years he had been general agent in charge of the ordinary department in the Chicago area.

Prior to 1921 he was with the old Standard Life of Atlanta at Little Rock and earlier had been a teacher and high school principal there.

**Mrs. Bertha P. Jeffers**, wife of Herman P. Jeffers, manager of Tice & Jeffers agency of Midland Mutual Life, Columbus, died at her home in Worthington, near that city, following an illness of nine months.

**Edwin A. Myers**, 76, for 35 years secretary of National Union Assurance, Toledo, and from 1940 to 1944 an official of Ben Hur Life, who retired because of failing sight, died in Toledo.

**James A. Friedel**, 48, who represented Sun Life of Canada and was also attached to the Barton, Curie & McLaren agency of Indianapolis, died at his home. He was at one time with the Indianapolis local agency of Gregory & Appel.

## 40 Lawmakers Attend Oakland, Cal., Dinner

OAKLAND, CALIF. — About 40 members of the California legislature from northern districts, attended a dinner given by the California Assn. of Life Underwriters. It was the first dinner of this character to be held in northern California.

The two speakers, Lieut. Governor-elect Goodwin J. Knight and Assemblyman Thomas A. Maloney, San Francisco insurance broker, indicated in their informal talks that the legislative outlook for the business is hopeful. Mr. Maloney reviewed some past legislation, the trends of the present day which have developed over several years and suggested that life men cooperate with their legislators in promoting sound legislation that will maintain its present free enterprise status and general service to the public.

Lieut. Gov. Knight, who leaves a superior court bench to enter the legislature for the first time, also discussed state and national developments government-wise and gave the more than 40 listeners some of his ideas as to why life insurance, as now conducted, has proved its ability to regulate itself and its progressiveness in providing a service which advances the national welfare.

Judge Knight will address a dinner in Los Angeles Dec. 17 when southern California members of the legislature will be the guests.

## Mersfelder Treats 120 to His Annual Game Dinner

OKLAHOMA CITY—The annual deer dinner given by L. C. Mersfelder, Oklahoma manager for Kansas City Life, was enhanced this year by the addition of pheasant and mountain trout. Celebrating his 34th year as manager, Mr. Mersfelder bagged all game on the table.

Among the 120 who attended the dinner, first of which was held in 1924, were O. Sam Cummings, state manager at Dallas, and from the home office, President W. E. Bixby, Charles Arnold, superintendent of agencies; Frank Boyce, assistant secretary, and J. S. Budinger, vice-president and actuary.

Preparatory to the event, a month's production contest was conducted which placed the agency at the top in the company for November with \$1,358,317 in new business. Many production prizes were presented. An illustrative brochure containing sketches of officials and a short history of the company and agency was issued to each person present.

Write more accident business by subscribing to The Accident & Health Review, \$2 a year, 175 W. Jackson Blvd., Chicago.

# ALL-AMERICANS, ALL . . .

The Shield force which represents this Company in the field has done an All-American job this year, producing a record which is making Company history.

With a policy plan to suit every need, . . with a premium-paying arrangement to fit any family budget, . . with their personal service to policyholders, . . the men who make up the Shield force are performing as true All-Americans, and we are proud of them, every one.

*The*  
**NATIONAL LIFE  
AND ACCIDENT  
Insurance Company, Inc.**





*"They're envious  
of my New FRIDEN..."*

Yes, because now I get my work done easier and much faster...it's fun. My Friden is truly a fully automatic calculator and I was able to learn its operation with less than 15 minutes instruction. Your boss should anticipate his calculator needs as mine did...suggest he order you a Friden today. And remember they're well worth waiting for."



*Friden Mechanical and Instructional  
Service is available in approxi-  
mately 250 Company Controlled  
Sales Agencies throughout the  
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## FRIDEN CALCULATING MACHINE CO., INC.

HOME OFFICE AND PLANT - SAN LEANDRO, CALIFORNIA, U.S.A. - SALES AND SERVICE THROUGHOUT THE WORLD

## Render your policyholders 100% Service AND INCREASE YOUR SALES

Life Insurance Sales are good... but the demand for accident and health and hospitalization coverage is equally brisk. When you sell both you can make more sales per call and at the same time provide your policyholders with complete personal insurance protection.

**AGENCY OPENINGS IN**  
Calif., Ga., Ill., Ind.,  
Kan., Mich., Mo., Neb.,  
N. J., N. D., Ohio, Wis.,  
and Wyo.

Write today for details regarding North American Life's complete line of protection, including life-time disability, accident and hospitalization coverage.

## NORTH AMERICAN LIFE INSURANCE COMPANY OF CHICAGO

C. G. Ashbrook, Vice Pres.-Supt. of Agencies  
North American Building, Chicago 3, Illinois

## LIFE AGENCY CHANGES

### Temple to Chicago Agency Post for Northern Life

Thomas M. Temple has been named Chicago agency manager of Northern Life of Seattle with offices at 176 W. Adams street.

Northern Life has recently entered Illinois, Indiana, Ohio and Michigan in an eastern expansion, and A. Linus Pearson, assistant vice-president, has been in Chicago since September making arrangements for the opening of this territory.

Mr. Temple entered the insurance business in 1937 with New York Life. He was made an agency organizer in 1940. In 1942 he joined the army air corps as a captain, spending two years in the southwest Pacific.

After his return he joined the Watts agency of Pacific Mutual Life. Mr. Temple is a graduate of the University of North Carolina.

### L. A. Spalding to Retire from Mutual Benefit Dec. 31

Leonard A. Spalding, general agent for 30 years at Baltimore for Mutual Benefit Life, will retire Dec. 31.

Mr. Spalding began his career with Mutual Benefit in 1903 in Louisville and in 1912 became supervisor there. In 1914 he had become general agent at Omaha, where he remained until 1916 when he went to Baltimore.

### Started Insurance School

Since 1908, Mr. Spalding has written \$8,410,534 of insurance and since taking over the Baltimore agency the total volume of business there has been \$72,522,000. He was president of the Baltimore Life Underwriters Assn. in 1923 and started the first life insurance school in Baltimore.

Upon his retirement, Mr. and Mrs. Spalding plan to live at their home in Asheville, N. C.

### Opens Elkins, W. Va., Agency

Occidental Life has opened a new agency in Elkins, W. Va., with D. Edwin Fletcher, former branch office supervisor for Shenandoah Life, as general agent. He entered life insurance 10 years ago as an agent of Fidelity Mutual in Elkins. In 1940 he became branch office supervisor for Shenandoah in northern West Virginia, personally producing a substantial amount of business in addition to his recruiting and training work.

### Names Marcon in Idaho

Occidental Life has established a new general agency in Idaho Falls, Ida., headed by Renold Marcon, a war veteran. He will concentrate on eastern Idaho.

Mr. Marcon entered life insurance with Metropolitan Life in 1940 as an agent. He entered the army in April, 1945, serving in the criminal investigation department in Okinawa and Korea.

### Named El Paso General Agents

Southwest Insurance Agency has been appointed El Paso general agent for Reserve Loan Life.

Formal opening of the agency's new offices in the Bluementhal building at El Paso was recently celebrated. Attending from Reserve Loan Life were Robert Schulman, vice-president and director of agencies; Charles M. Hansen, vice-president and actuary; and E. B. Hume, secretary-treasurer.

G. Bradley Roe, Raul Nicito and Raymond Marantz are associate managers of the agency.

### Murphy Retires; Mage Sole General Agent in L. A.

W. K. Murphy, for more than 20 years general agent of Northwestern Mutual Life, at Los Angeles, the past five years as senior member of Murphy & Mage, is retiring from agency management duties Jan. 1. John R. Mage



W. K. MURPHY

will succeed the partnership as sole general agent.

Murphy & Mage is one of Northwestern's top general agencies. Paid for business since its inception in 1916 aggregates \$186 million, or an annual production of more than \$6 million. This year it is setting a new record in production.

Mr. Murphy started with Northwestern Mutual in 1901 in the home office



JOHN R. MAGE

general agency, of which his father, Daniel E. Murphy, was general agent. After serving as special and district agent, he went to Los Angeles as general agent in 1916. His personal production is in excess of \$7,300,000, and he plans to continue with Mr. Mage as agency adviser.

Mr. Mage entered the partnership with Mr. Murphy in 1941. He started in life insurance at 22, soon after graduating from the University of California. He produced \$265,000 his first full year with Northwestern Mutual, exceeded \$500,000 the second year, and reached the \$1 million class in the fifth year.



is a life member of the Million Dollar Round Table.

### Becker Named Pa. Manager

Harvey Becker has been appointed by Town & Village Insurance Service, Columbus, as Pennsylvania manager, with office at York. He has been with the organization for 16 years in life insurance production. The Columbus organization is a general insurance agency, and also represents Girard Life. Ezra C. Anstaett is president.

### Four Named by Travelers

Four appointments have been made by Travelers.

Wendell A. Moats has been appointed district group supervisor at 55 John street, New York city. Robert L. Hutchinson has been appointed field assistant at New Haven. E. Stewart Dashiell has been named field assistant at Baltimore, and Coleman E. Pickering of Nashville has been appointed at Houston.

## ACCIDENT AND HEALTH

### Expect Early Report on Cash Sickness Plans for Wash.

SEATTLE—The Washington state department of unemployment compensation will submit to Governor Wallgren within the next week its survey on the possible expansion of the unemployment compensation act to pay sick benefits to unemployed persons.

The completed survey, it is reported, states that the broad coverage under the law would require a payroll tax of 1 1/4%. This would amount to about \$22 1/2 to \$30 million and these funds would be earmarked for sickness or disability benefits. They would not be combined with the unemployment funds.

It is believed the report will emphasize that the expanded coverage and additional taxes would not in any way interfere with present proposals to reduce the unemployment compensation tax against employers by approximately \$15 million annually. The net result, however, if the sickness tax were to be levied against employers, would be to increase the levy against them from \$7 1/2 million to \$15 million annually.

There is a possibility that an alterna-

tive plan will be suggested of levying a tax against employees who are at present exempt entirely from any unemployment compensation tax. The proposal probably will be submitted merely on a fact-finding basis and no specific recommendation will be made. Strong opposition to expanding the act to cover sickness and accident benefits is anticipated.

### Case Now the Active Head; MacIntosh Joins Burrill

George G. MacIntosh has resigned as vice-president of Northwestern of Seattle to become affiliated with C. F. Burrill who is underwriting manager for Northwestern's A. & H. division for Washington, Oregon and Idaho.

Active management of the company is now in the hands of Austin F. Case, president, who has moved to the new home offices in the Dexter Horton building. Previously, he had his law offices in the Henry building.

Mr. MacIntosh started in insurance 25 years ago at New York. He went with Fireman's Fund at San Francisco in 1932 as assistant secretary and in 1943 moved to Tacoma to go with United Pacific. In 1945, he became associated with Mr. Case in the formation of Northwestern.

Mr. Burrill started as an A. & H. producer at San Francisco. Ten years ago, he became Seattle industrial manager for John Hancock Mutual. He resigned to join Northwestern Life's A. & H. division several years ago and more recently took a contract as underwriting manager of the A. & H. division of Northwestern, an affiliate of Northwestern Life.

### North American Accident Honors 25-Year Employees

North American Accident of Chicago had a home office party the other day to honor 18 employees who had been with the organization for 25 years or more. Among these was President George Manzelmann, who presided over the deliberations and presented each one a wrist watch. It was figured that these 18 people had given 555 years of service to the North American. When the late A. E. Forrest, who was head of the organization for many years, was in charge he had the knack of selecting people who stayed with the organization. After they became members of his group he made it a point to develop good will and the desire to remain with the company.

### Increase Benefits of New York Plan

Increased benefits, including higher payments toward doctor's fees for surgical and maternity care, will be granted members of United Medical Service of New York without increase in subscription costs for one year beginning Jan. 1. The increase entitles persons with family income of \$2500 or less to complete coverage for surgical care and treatment, including periods of after-care.

The aggregate increase in payments covering surgical care will amount to approximately 22% with indemnities ranging as high as \$225 as against the present maximum of \$150.



## "Christmas to Come"

ANY DAY NOW and Christmas will be here. What to buy for Junior?

If Junior's still in diapers, he won't care—not this year. But a little man with a big future needs a little policy with a big future—Junior Estate.

Until he's 21, it builds cash values—available if needed for schooling. Then, if it hasn't been used for schooling, each \$1,000 of boy insurance becomes \$5,000 of man insurance—Ordinary Life with premiums of \$9 to \$12 per thousand—less dividends!

P. S.—Some dads like a big policy with a bigger future for their children. We issue as much as \$15,000 of Junior Estate—ultimate face amount, \$75,000.

Occidental Life Insurance Company  
of California

V. H. JENKINS - VICE PRESIDENT

"We pay lifetime renewals—they last as long as you do"



## Opportunities of the Month

GENERAL AGENCIES



AMARILLO  
LUBBOCK  
SAN ANGELO

LIBERAL COMMISSIONS OFFICE ALLOWANCES  
DEVELOPMENT FUNDS PERSISTENCY BONUSES

ORGANIZATION ALLOWANCES

Write Harry S. McConachie Vice President

American Mutual Life Insurance Company

Des Moines, Iowa

Directing the Way Toward Financial Security  
Since the Turn of the Century

## ATLANTIC LIFE INSURANCE COMPANY

Organized 1899

Richmond, Virginia



Atlantic's salary and incentive commission plan of Agent's compensation offers a real opportunity for the career life underwriter.

Inquiries are invited from those interested. Agency and Managerial opportunities in Virginia, North Carolina, South Carolina, Maryland, District of Columbia, West Virginia, Tennessee and Texas.

## AMONG COMPANY MEN

### New Titles for Metropolitan Trio

Arnold B. Brown, assistant vice-president and assistant manager of the Pacific Coast office of Metropolitan, has been made assistant resident manager on the Pacific Coast and Louis G. Buisson and Hillman B. Hunnewell, managers of the city mortgage division, have each advanced to assistant vice-president in that division.

Mr. Brown joined Metropolitan as a junior clerk in the actuarial division in 1919. He remained in that division through successive promotions, becoming supervisor in 1936. In 1937 he was appointed assistant actuary and assigned to the Pacific Coast office as assistant manager, and in 1945 was appointed assistant vice-president and assistant manager.

His father, the late Everett H. Brown, was in the actuarial division, retiring in 1933 after 35 years of service. His uncle, the late J. C. Brown, an assistant actuary, retired in 1931 after 43 years service, and his brother, Everett G. Brown, vice-president and actuary of Southwestern Life, received his early actuarial training in Metropolitan.

Mr. Brown has been active in the

Actuarial Society of America, serving first as a member and then as vice-chairman of the examination committee.

Mr. Buisson was born in Three Rivers, Que. He lived later in Brooklyn, and studied civil engineering at Cooper Union.

Before joining Metropolitan he was with New York Title & Mortgage Co. as an appraiser, and later had his own office, specializing in brokerage and appraisals. He began service with Metropolitan on the comptroller's staff in 1921, was made assistant to the comptroller in 1941, and was appointed manager in the city mortgage division in 1944.

Mr. Hunnewell was born in Warren, Me., and attended Dartmouth College.

His Metropolitan service began in 1924 on the comptroller's staff, in 1934 he was made assistant to the comptroller, and in 1944 was promoted to his present post.

### Seven Actuarial Changes Made by Sun Life, Canada

Hugh McLeod, assistant actuary for Sun Life of Canada, has been appointed resident actuary, British department, with headquarters in London. Mr. McLeod is a graduate of Edinburgh

University and joined Sun Life in 1930. He will leave for London in March.

G. W. Wilson, supervisor mathematical department, becomes assistant actuary and will take charge of the mathematical and profits departments. Mr. Wilson has been with the Sun Life for 17 years and is a graduate of the University of Toronto.

R. D. Baldwin, formerly supervisor group department, and L. J. Brown, formerly supervisor actuarial department, have been appointed mathematicians. Mr. Baldwin, who was graduated from McGill University, has been with the company since 1930, while Mr. Brown, a University of Manitoba graduate, joined Sun Life in 1928.

O. R. Ainslie, A. H. Gray and R. T. Wiseman, formerly assistant supervisors, have been named assistant mathematicians.

### Union Mutual Names Russ Assistant Group Manager

Robert C. Russ has been named assistant manager of the group department of Union Mutual Life.

Following his graduation from the University of Maine in 1934, Mr. Russ joined Travelers and later was with Connecticut General and John Hancock in Boston, Kansas City and Springfield, Mass. He served as a navy communications officer during the war.

### McCready to Occidental

Morris D. McCready, formerly with Massachusetts Mutual, has been named home office supervisor of Occidental Life in Kansas City. He will work in association with Supervisor H. Smith Hagan.

A native of Wichita, Mr. McCready attended Friends University and became an inspector for Retail Credit Co. In 1932 he entered life insurance as an agent of Massachusetts Mutual and two years later was named supervisor. In 1937 he became general agent in Wichita and in 1945 went to Kansas City as associate general agent.

### Upton Managing Director

Alfred S. Upton has been appointed to the board of Dominion Life and will serve as managing director.

### Travelers Home Office Changes

Promotions of three of the home office staff and a transfer were announced by Travelers.

William A. Smith has been appointed assistant purchasing agent, Lewis E. Herter is now assistant superintendent of the supply department, and Dr. Nemo D. Gaines has been named assistant surgical director. Thomas F. Maher, formerly assistant cashier at Brooklyn, has been appointed supervisor in the home office comptroller's department.

## COMPANIES

### Declares Stock Dividend

Lincoln National Life has now declared a stock dividend of \$1½ million payable Dec. 16 to stock of record Dec. 9. This action followed a resolution adopted at a special stockholders' meeting Nov. 25. Stock transfer books will be closed from Dec. 10-16, inclusive.

### Report on Interstate Reserve

Assets of Interstate Reserve Life, an assessment legal reserve company of Chicago, at June 30, 1945, amounted to \$583,183 and unassigned funds were \$61,740, according to the report of an examination by the Illinois department. Liens and interest thereon total 50.6% of the assets and 61% of the policy equities of the affected members.

Examiners state that policyholders should be informed as to the "dollar" amount of the lien against their individual policy.

In the A. & H. department the prin-

cipal business is secured on a monthly premium basis on the family group, hospital and doctors expense contract.

The life insurance business represents but a small portion of new premium income. Life insurance in force was \$4,252,262. Net A. & H. premiums written were \$22,569, losses paid were \$700.

Federal Life & Casualty is holding formal opening of its new home office at 3107 West Grand boulevard, Detroit, Dec. 20.

## AGENCY NEWS

### Sun Life Newark Agency Sets President's Month Record

NEWARK—In Sun Life of Canada's Presidential Month campaign the Newark agency wrote more than \$1 million of new business, with 100% of the members of the agency participating. It had the largest number of applications in the United States, was second in this country in paid-for and written business and ranked fourth throughout the world.

James Carter of the Brunswick, N. J., with the agency since July, turned in the largest number of applications in this country and H. R. Diamond of Newark the greatest amount of paid-for business in North America. They went to the home office to present the tribute of the Newark agency to President Arthur B. Wood.

A luncheon for the members of the agency and their wives in celebration of the record was attended by George W. Bourke, managing director; Seth C. H. Taylor, superintendent of agencies, and Edward Wadsworth, manager of the largest office of the company in the British Isles.

### Move Baltimore Office

The Baltimore agency of Connecticut General Life has moved its offices to the new Connecticut General building at 326 St. Paul Place. This building was recently purchased by the company and is the former Hack building. The new office will occupy three of the four floors. John V. Breisky is manager.

### Huttinger at Indianapolis

E. Paul Huttinger, second vice-president of Penn Mutual, was principal speaker at the 15th annual anniversary luncheon of the Ray Patterson agency, Indianapolis. He spoke on insurance aids in combating juvenile delinquency.

### Baker Agencies Meet at Boise

The C. Gale Baker agency at Boise and the C. C. Baker agency at Butte of Pacific National Life, held a sales meeting at Boise this month. Speakers were Clayne Robison, Boise manager for Mutual Life and Edward McMonigle, Montana commissioner. Banquet speaker was Kenneth Cring, superintendent of agents.

## NEW YORK

### MUTUAL LIFE "FLU" SHOTS

Vaccination against influenza is offered at company cost to all employees in the home office and New York City agencies of Mutual Life. The company observes that public health authorities believe that there may be a recurrence this winter of the type of influenza that was prevalent in 1943 and 1944. Vaccination is a preventive for type A and B influenza. Immunity develops from one to three weeks after the injection and protection lasts about six months.

### MUTUAL CONFERS WITH FIELD

Four field representatives of Mutual Life met at the home office this week for a two-day educational and business

### Packaged Plan — Packaged Premium — Packaged Profits



### A Life Package YOU CAN SELL ON YOUR FIRST VISIT

This "20 Special" package is unique—unlike anything you have ever seen before. A clean-cut, attractive and convincing "Life Package." You can sell your present clientele quickly and easily.

It illustrates, without red tape, rate figuring or specialized knowledge, a fixed set of benefits which fill a popular demand. As simple to sell as a box of cigars! And it's only one of a series of Columbus Mutual Packages designed to fit every purse and purpose! Read what it offers—then write for complete sample portfolio.

### BENEFITS THIS "20 SPECIAL" PACKAGE OFFERS

#### For Policyholder

A profit on his savings—a choice of income during his later years.

#### For Family

A cash payment plus readjustment income, plus special Christmas checks.



D. E. Ball, President

**The COLUMBUS MUTUAL  
LIFE INSURANCE COMPANY**  
Columbus 16, Ohio



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conference. They were all members of the President's Club and had done outstanding work in the field during the past year.

Officers of the company met with the group and discussed management philosophy, and reviewed significant company developments since the end of the war.

Representatives who attended were: T. M. Funk, Richmond; Melvin R. Dunn, Little Rock; Donald L. Buchanan, Minneapolis; and Harold R. Campbell, Pittsburgh.

## MANAGERS

### Hartford Assn. Elects W. W. House New President

W. Watson House, New England Mutual, was named president of the Hartford General Agents & Managers Assn. at its annual meeting.

Secretary-treasurer is Frank S. Townsend, manager Allen, Rulless & Allen agency of Connecticut General.

Wilbur Bartshorn, superintendent of agencies of Metropolitan Life, and Ian Armour, general agent of Aetna Life in Toronto, were guests.

Retiring President George J. Richards, Monarch Life, installed the new officers.

### Seattle Cashiers Elect

The Seattle Cashiers Assn. has elected as president Burton O. Baum, Mutual Life, succeeding Frances S. Ryan, Provident Mutual. C. C. Magoon, Equitable Society, is vice-president; Thelma Dawson, Connecticut Mutual, secretary; Helene Villevik, Fidelity Mutual, recording secretary, and Bernard Salina, Aetna Life, treasurer.

### Los Angeles Cashiers Meet

At the last Life Agency Cashiers Assn. of Los Angeles meeting

As the most glorious season of the year approaches, we take this moment to extend greetings to our agency force throughout the country and to wish them as well as our contemporaries in the field of Life Insurance the heartiest good wishes for pleasant holidays ahead and continued success throughout the coming year.



**Bankers Life**  
**INSURANCE COMPANY**  
OF NEBRASKA

methods used in the John W. Yates agency of Massachusetts Mutual Life were reviewed by Cashier Marjory Kiefer and her assistant, Rachelle Byers.

The Life Insurance Cashiers Assn. of Milwaukee held its Christmas party in lieu of a regular monthly meeting Dec. 10.

## ASSOCIATIONS

### N. J. Assn. Pushes for Adoption of Qualification Bill

NEWARK—At an extended session to analyze the proposed agents qualification bill for New Jersey, officers and directors of the Life Underwriters Assn. of New Jersey received endorsement of the bill from all local associations and planned details of a campaign for its enactment. Work was mapped out to modify this model bill to meet the particular needs of the state. Proposed legislation is very similar to the present New York qualification law.

Plans were made for a state sales congress to be held at Asbury Park May 15. F. Roy Garabrant, New York Life manager there, was selected as general chairman of the undertaking.

The matter of establishing local associations in Elizabeth, Plainfield and New Brunswick was also considered.

### Camps Urges Agents to Refurbish the Art of Prospecting

PHILADELPHIA—Suggesting that producers have slacked off in their prospecting because the necessity for it has not been so great this year, Manuel Camps, Jr., New York City general agent for John Hancock, told the Philadelphia Life Underwriters Assn. that now is the time for renewed effort in developing prospects against the possibility that selling is going to take more work from now on.

Mr. Camps described a number of effective ways of developing centers of influence, drawing from his experience in extending contacts in ever-widening circles.

This was the first meeting since the death of Irvin Bendiner of New York Life and a moment of silence was observed in his memory.

### Buffalo Business Leaders 60th Anniversary Speakers

BUFFALO—Life insurance, as an important means of bolstering the social and business aspects in the community, was stressed by Buffalo business and civic leaders at the 60th anniversary luncheon of the Buffalo Life Underwriters, Inc.

Speakers were: Dr. Herbert H. Bauckus, president Veterans Medical Care Plan of New York State; George A. Newbury, executive vice-president Manufacturers & Traders Trust Co.; Harold M. Hecht, president William Hengeler Co.; John W. Pontius, general executive of the Buffalo Y.M.C.A.; and Lewis A. Froman, dean of Millard Fillmore College.

Fred H. White, association president, introduced the speakers.

Springfield, Mass.—Mayo Adams Shattuck, Boston attorney, addressed the luncheon meeting Dec. 9 on wills, trusts, estate planning, etc.

Bay City, Mich., cooperative campaign with veterans administration to obtain reinstatement and conversion of National Service Life policies by war veterans of this area resulted in restoring more than \$1 million since Nov. 1 through operation

of information booths in the business district.

Columbus, O.—Three prominent citizens of Columbus will tell "What Life Insurance Means to Me" at the meeting Dec. 20. The speakers will be Mayor James A. Rhodes, Allen Gundersheimer, merchant, and Dr. Harold L. Yochum, president of Capital University.

St. Louis—Arthur F. Priebe, associate general agent of Penn Mutual at Rockford, Ill., spoke Thursday on "Sensible Programming".

Rochester, N. Y. — Philip B. Hobbs, president of N.A.L.U. and manager for Equitable Society in Chicago, was speaker at the December meeting.

Mr. Hobbs reported on the activities and plans and business prospects for 1947. His remarks were optimistic as to the future of life insurance.

Oklahoma City—John D. Finlayson, Massachusetts Mutual, Ann Arbor, Mich., will speak Dec. 13. Mr. Finlayson, who was formerly president of Tulsa University, spoke at Tulsa, Thursday.

Oklahoma—Norman Morse, vice-president of the Home State Life, spoke at the December broadcast on "Non-forfeiture Values of Insurance."

Salt Lake City—National Quality awards were presented to 10 members. The Institute of Life Insurance film, "The Search for Security," was shown.

Philip B. Hobbs, N.A.L.U. president, will speak Jan. 28.

Omaha—Hyde Perce, Jr., insurance editor of the Chicago Journal of Commerce, spoke Dec. 12 on "The Outlook in the Insurance Business."

St. Paul—R. C. Frasier, supervisor of Great-West Life at Chicago, spoke at the Dec. 12 luncheon meeting.

Spokane—At the meeting Dec. 9, Ralph Renwick, Equitable of Iowa, spoke on "The Woman Market"; Harwood J. Tibbits, Mutual Benefit Life, on "Pension Trusts" and Armin C. Morgan, Northern Life, on "Prospecting."

Seattle—A Yule party will be held Dec. 21 in lieu of the regular meeting.

Everett, Wash.—Social security as it applies to life agents was discussed by William Mathews, field representative of the Seattle social security office. He clarifies many points regarding agents' relationship to OASI. Four new members were introduced.

### Lawler Buffalo Assistant

Robert J. Lawler, Jr., has been appointed an assistant manager of Equitable Society in Buffalo. A veteran, he joined the company in 1945.

Great West Life has appointed A. J. Marling manager of the Montreal central branch. Harry Manson has been appointed assistant manager of the Toronto 1 branch.



## Every Month Is Christmas

THE advent of the Holiday Season brings everyone to a thought-provoking time. From coast to coast Americans will offer grateful thanks for another happy Yuletide. For some, Christmas savings accounts will yield their yearly return. For others, perhaps an annual bonus or a gift of money. To the owner of life insurance or his beneficiaries Christmas will continue to come every year—yes, possibly every month for many, many years ahead.

It is impossible to estimate the magnitude of benefits derived from life insurance. It has found a way to make the Holiday Season a merry one for millions of policyholders. In many other ways, and for many other persons, insurance has made the difference between poverty and a comfortable living.

We are proud to contribute to this better way of life, and as the Holiday Season draws near, a Friendly Company of Distinction wishes one and all MERRY CHRISTMAS!

Approximately \$320,000,000 of Life Insurance in force.

THE OHIO NATIONAL LIFE INSURANCE COMPANY

CINCINNATI, OHIO

T. W. APPLEBY, PRESIDENT



THE OHIO NATIONAL  
LIFE INSURANCE COMPANY

CINCINNATI, OHIO

## NEWS ABOUT LIFE POLICIES

### Review Makeup of N. W. Mutual New Policy Series

In the new series of Northwestern Mutual Life contracts, effective Jan. 1, built on 2% interest and the CSO table, the cash value continues to be determined as the net level premium reserve minus a deduction not extending beyond the ninth year.

For age 40 the deductions are on the same scale as in the past. For any other age at issue, they are (60 plus the age) percent of the deductions at age 40. For instance at age 30 the de-

ductions are 90% of those for age 40.

Dividends standing to the credit of the policy are now a part of the cash value and such dividends affect extended insurance, paid-up insurance, loan values and the paid-up and endowment options.

Options A, B and D are based on 2% interest.

#### Installment Refund Feature New

Option C is based on the 1937 standard annuity table with age rated back two years and interest at 2½%. The installment refund feature is new.

Option E, on the same basis as C, is now a part of the policy instead of a separate agreement.

The cash values in single premium plans commence immediately after issue

and are equal to the full reserve from the start. Option settlement of the cash value is available as under annual premium plans.

Under retirement income plans, the income is made the primary benefit, the endowment maturity value being optional. The extended insurance provision converts into the paid-up provision in the later durations. This has enabled a form of treatment to be worked out in the table that avoids the heretofore objectionable feature of double values.

Ten, 15 and 20-year term policies now have cash and extended insurance values at many ages and durations.

#### Corporation Forms

The corporation forms provide for an installment settlement as heretofore but also applicable in the new policies to the cash value.

The waiver of premium agreement specifically recognizes loss of both eyes or loss of use of both hands or of both feet or of one hand and one foot.

The family income arrangement will be issued in separate ordinary life and term policies but consecutively numbered and delivered together in a special envelope.

#### Illustrative Dividends Given

The new manual consists of illustrative dividends for the new series. The dividend rates for CSO 2% policies are entirely different from the rates for American 3% policies in the same way as the premium rates and guaranteed values also are different. Therefore this dividend manual can only be used as an illustration for the new series.

The illustrative dividends for CSO 2% policies are based on substantially the same factors as the 1947 scale dividends for American 3% policies adjusted for the differing assumptions as to loading, mortality and interest.

#### Dividend Scale Continued

Dividends on the existing business payable on policy anniversaries in 1947 will be on the same scale as was declared for dividends payable in 1946.

No manual of dividends payable in 1947 will be published. The figures can be obtained from dividend manual 1946.

Because of the reduced option C rates, the maturity value per \$1,000 face amount of retirement income policies is substantially increased, and the policy reserve reaches the face amount at earlier durations than heretofore; the retirement income plans are thus equivalent to shorter period endowment plans. Inasmuch as the first year commission scale is graded according to plan, an adjustment in first year commission rates is necessitated. Renewal commission rates are not affected because they are graded by premium period which remains unchanged. The increased renewal commissions due to the higher gross premiums under these plans are an offset to the adjusted first year commission.

#### Commission Difficulty Solved

The company has heretofore been unwilling to grant commissions on premiums paid by automatic loan without attaching conditions. This has been for the reason that agents should have an incentive to resist premium loans.

This difficulty is solved by the revised plan of agents' compensation coming into use Jan. 1, 1947. The incentive will operate through the persistency fees that will be payable on premium paying insurance after the commission period.

Thus a solution has been found to the vexatious question of commissions on automatic premium loans. Commencing Jan. 1, 1947, such commissions will accordingly be allowed at the time of charge on all premiums so charged. Furthermore, the company will clear its account of withheld commissions by paying out during 1947 the balance remaining as active outstanding items in the account on Dec. 31, 1946.

Waiver of premium rates are different.

The rate for females is 1½ times the rate for males.

Below are shown the new rates on several forms:

	Ord. Life	20-Pay Life	20-Yr. End.	Ret. Inc. 60 M.	Age Inc.
10	14.26	26.33	48.28	22.08	24.10
11	14.58	26.74	48.38	22.68	24.71
12	14.91	27.17	48.51	23.29	25.34
13	15.26	27.63	48.64	23.94	25.98
14	15.61	28.08	48.78	24.61	26.64
15	15.99	28.54	48.91	25.31	27.31
16	16.38	29.02	48.99	26.04	27.99
17	16.78	29.50	49.07	26.81	28.68
18	17.19	29.99	49.14	27.61	29.38
19	17.62	30.50	49.23	28.45	30.09
20	18.07	31.02	49.33	29.33	30.81
21	18.53	31.54	49.44	30.25	31.54
22	19.02	32.09	49.58	31.21	32.28
23	19.53	32.64	49.67	32.22	33.03
24	20.06	33.21	49.80	33.28	33.79
25	20.60	33.79	49.94	34.43	34.56
26	21.18	34.39	50.10	35.62	35.34
27	21.78	35.01	50.25	36.87	36.13
28	22.40	35.63	50.43	38.19	36.93
29	23.05	36.29	50.62	39.59	37.74
30	23.73	36.95	50.83	41.07	38.56
31	24.45	37.64	51.06	42.65	39.39
32	25.19	38.34	51.30	44.31	40.23
33	25.96	39.08	51.56	46.09	41.08
34	26.78	39.82	51.85	47.99	41.94
35	27.64	40.60	52.16	50.00	42.81
36	28.53	41.40	52.50	52.16	43.69
37	29.46	42.23	52.86	54.48	44.58
38	30.44	43.08	53.25	56.97	45.48
39	31.47	43.97	53.67	59.65	46.39
40	32.55	44.89	54.14	62.54	47.31
41	33.68	45.85	54.64	65.67	48.24
42	34.83	46.85	55.18	69.08	49.18
43	36.13	47.88	55.77	72.77	50.13
44	37.45	48.97	56.42	76.84	51.09
45	38.84	50.11	57.11	81.29	52.06
46	40.31	51.29	57.88	86.21	53.04
47	41.85	52.55	58.70	91.65	54.03
48	43.47	53.86	59.60	97.73	55.03
49	45.19	55.23	60.58	104.54	56.04
50	46.99	56.69	61.64	112.22	57.06
51	48.91	58.23	62.79	121.01	58.09
52	50.93	59.86	64.05	131.11	59.13
53	53.06	61.59	65.43	142.81	60.18
54	55.32	63.43	66.92	156.64	61.24
55	57.72	65.38	68.54	173.17	62.31
56	60.25	67.46	70.30	194.05	63.39
57	62.94	69.69	72.23	213.30	64.48
58	65.79	72.07	74.33	234.00	65.58
59	68.81	74.61	76.61	246.55	66.69
60	72.02	77.35	79.09	261.58	67.81
61	75.44	80.67	81.82	278.42	68.94
62	79.06	84.55	84.71	297.24	70.08
63	82.92	88.95	87.75	318.23	71.23
64	87.02	93.95	90.93	341.53	72.39
65	91.39	102.51	105.37	368.25	73.56

\*Retirement 70, 75-pay life, 85-pay life.

### Conn. General Continues Dividend Scale for 1947

Connecticut General's dividend scale for 1947 on participating life contracts and participating annual premium retirement annuities will be the same as that effective in 1946 with the following exception: For several years certain policies issued before April 1, 1928, with total and permanent disability benefits included, have received lower dividends than the corresponding policies without these benefits. This distinction no longer will be observed.

Dividends left with the company at interest under participating policies will continue to accumulate at 3% from policy anniversary in 1947. Where the guaranteed accumulation rate stipulated in the contract exceeds 3%, the guaranteed rate will be used.

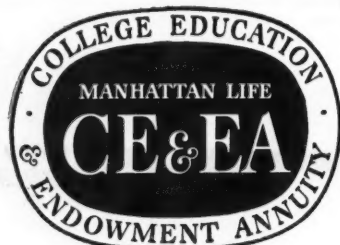
For 1947 the company's interest payments on funds left under supplementary agreements will continue to be on a 3% basis, except where the guaranteed rate is higher.

### Combined American, Dallas Is Entering Life Field

Combined American of Dallas, a member of the group which includes Combined Mutual Casualty of Chicago and Combined Casualty of Des Moines, all headed by W. Clement Stone as president, is expanding its activities to include the life field as well as accident, health and hospitalization insurance. The company recently increased its capital from \$25,000 to \$125,000 and amended its charter so as to write all forms of life insurance as well as accident and health. It is taking steps to become licensed in several additional states.

It is featuring at the start the "com-

*This  
New Policy  
Provides*



1. FUNDS FOR COLLEGE EDUCATION
2. RETIREMENT INCOME AT 65  
or earlier, if desired
3. PROTECTION TO MATURITY

Never before have we offered so many features and advantages in one juvenile policy

ASK FOR DETAILS

Founded 1850  
**THE MANHATTAN LIFE**  
**INSURANCE COMPANY**  
*of New York*

120 West 57th Street, New York 19, N. Y.

To the Readers and Publishers of National Underwriter:

Among all the wondrous devices born of this Atomic Age, have you heard of an improvement on the century-sacred

"Merry Christmas and Happy New Year"?

If you have, then that's what we wish for you and yours.

**LIFE Insurance Company of VIRGINIA**

Bradford H. Walker  
Chairman of the Board  
Robert E. Henley  
President



Home Office: Richmond  
Established 1871



combined protector" policy, designed especially to attract buyers of small policies among employed persons and to facilitate development of life insurance sales men among its accident and health agency personnel. The policy is an endowment-at-85 issued on non-medical application in amounts that \$5 and \$10 semi-annual premiums will purchase at ages 15-50 inclusive, and will be offered only to persons actively working for wages or profits. The policy will be delivered to the applicant when he signs the application, and will become effective from the date of application upon approval at the home office.

#### Bottomed on CSO and 2½%

It is based on the 1941 CSO table of mortality with 2½% interest. Amounts of insurance and values provided for a semi-annual premium of \$10 at specimen ages are:

Age	Amount Insured	Cash and Loan Values at End of Year			
		3	5	10	20
15	\$1,322	4	30	98	262
20	1,174	10	36	106	270
25	1,032	14	40	112	274
30	896	18	44	116	274
35	768	20	48	118	268
40	650	24	50	116	256
45	540	24	50	114	240
50	442	26	48	108	220

Age	Paid-Up Insurance Values at End of Year	3	5	10	20
		3	5	10	20
15	84.76	12	88	260	570
20	89.71	28	96	254	534
25	95.13	36	96	244	494
30	101.24	40	96	230	452
35	108.09	42	94	212	408
40	115.69	44	90	192	360
45	124.13	42	82	174	316
50	133.91	40	72	152	272

The "combined family protector" policy will be issued on medical and non-medical application on the same plan and at the same rates for ages 0 to 60, inclusive, to cover all the members of a family under one contract in amounts ranging from \$100 to \$1,500 on any one life.

The company will subsequently offer a full line of ordinary policies. All poli-

cies initially offered will be non-participating.

#### London Life Increases Its Life Policy Dividend

London Life has adjusted the dividend scale for ordinary and industrial policies resulting in an increase in dividends for policies on the ordinary life, limited payment life, long term endowment and term plans. This largely restores the dividends which prevailed before the wartime decrease in 1943.

Current low rates of interest on invested funds preclude any increase in dividends on policies involving a large investment element. Absence of any serious epidemic after the war and continuance of the low mortality rates experienced for civilians during the war have made possible the dividend increase on policies providing primarily life insurance protection.

#### Manhattan Life Liberalizes Its Underwriting

Manhattan Life has adopted a new weight table in which the standard group now includes those up to 50 pounds overweight. Corresponding changes also have been made in rated groups.

The company is planning to liberalize other phases of underwriting. One of the first of these steps will be to extend the preferred risk policy for sale to business and professional women. Occupational requirements for a preferred risk policy will be defined as follows:

Those considered in a preferred occupation are high grade business and professional men and women including doctors, lawyers, bankers, executives, owners and managers of high grade businesses, clerical workers and others clearly of the same high class who are living and working under first-class conditions.

This will not apply to those doing laboring or similar work, nor to those who have been in the United States only a short time, nor where there is a question of poor environment or unhealthful or hazardous working conditions. The minimum policy will remain \$3,000.

#### Moves to San Antonio

Southern National Life has moved its home office from Corpus Christi to 2620 Main avenue, San Antonio.

#### With Commonwealth



O. R. ASPEGREN, II

LOUISVILLE—Oliver R. Aspegren, II, has joined Commonwealth Life as an assistant to the president. Prior to war service he was general agent at Chicago for General American Life and before that he was agent and supervisor for Northwestern National Life. He is a C.L.U. His father is a veteran life insurance man of Chicago.

## Lincoln Again Is Chairman

NEW YORK—Leroy Lincoln, president of Metropolitan Life, was re-elected chairman at the annual meeting of Institute of Life Insurance here.

New members of the executive committee are: H. W. Manning, Great-West Life; A. M. Collens, Phoenix Mutual, and E. W. Craig, National Life &

Accident. Re-elected are Claris Adams, Ohio State Life; Franklin D'Olier, Prudential; J. A. Fulton, Home Life; J. A. Stevenson, Penn Mutual.

New director are Paul F. Clark, John Hancock; F. W. Hubbell, Equitable of Iowa; J. H. Lithgow, Manufacturers Life; C. F. Williams, Western & Southern. Mr. D'Olier was re-elected.

The institute membership now comprises 132 U. S. companies and 10 Canadian. New members are: Atlantic Life, Great American Reserve, and Hoosier Farm Bureau.

## There's a "BRIGHT NEW WORLD"

—at least for Minnesota Mutual agents under the streamlined Organized Selling Plan.



The Mutual Plan is entirely new and designed for present day selling. It extracts maximum results from selling efforts.

Together with the Minnesota Mutual's "A policy for every purpose" program, the Organized Selling Plan saves you time and effort and makes every hour count for dollars in your pocket. Write for details.

## The Minnesota Mutual LIFE INSURANCE COMPANY

ST. PAUL 1, MINNESOTA

## Build YOUR OWN AGENCY, OR BOOST YOUR INCOME . .

### Here's How:

The Wisconsin National helps you to success and security. It offers a new and attractive life agency plan with a group of select and salable policies—diversified policies—Life, Accident and Health.

Or, you can boost your present income. The Wisconsin National has the policies that will secure increased income for you through new business as well as renewals. Your commissions will be most liberal, supplemented by prompt claim service.

★ For contract and territory in Wisconsin, Illinois, Minnesota, Michigan or Indiana, address Agency Manager.

LIFE ● ACCIDENT  
● HEALTH ●

WISCONSIN NATIONAL LIFE INSURANCE COMPANY  
OSHKOSH, WISCONSIN



The COLUMBIAN NATIONAL LIFE Insurance Company  
BOSTON, MASSACHUSETTS

COLUMBIAN'S "MINUTE MAN"

provides double protection when most needed

A NEW ENGLAND INSTITUTION

## Commissioners Envision Modest Central Office

(CONTINUED FROM PAGE 1)

man, with two other commissioners, to see that it performs the functions assigned to it.

The committee definitely opposed a central office managed or supervised by anyone not a member of the association.

There was considerable discussion about financing, and Forbes suggested some figures to enable visualization of the problem. At present the commissioners' budget is about \$8,000 raised almost entirely by assessments on states. The central office could be operated, the committee estimates, at approximately \$20,000 a year. Some \$7,500 of this would go to retain a capable assistant secretary. There would be about \$2,400 for a stenographer and \$2,400 for rent. The remainder of the \$20,000 would go

for miscellaneous expenses, recording convention proceedings, and the like. An estimate of \$1,000 for the secretary was proposed, but finally eliminated because the commissioner elected to that post would have a supervisory job only. He would have few details to handle and little or no expense.

Forbes said that states now are paying an average of about \$150 a year, and it will be necessary to have approximately twice that much. Harrington said it will require real leadership by commissioners to get the increased budget through the various states.

Deputy Timbers, of Wisconsin, said that Commissioner Duell and he appeared recently before the budget committee of that legislature with an increased amount for a central commissioners office, and the budget committee received it favorably.

### Graded Contributions

Gibbs said that the commissioners might get up a contribution scale based on the amount of premiums written in a state. Texas, for example, might be willing to contribute \$600 or more a year, if it thought the central office were a good idea. Garrison pointed out that the smaller states would get more benefit from the central office than the larger

states that have organizations of their own.

Ensor of Maryland urged that information as to each state's contribution be sent to the states early because budget matters require a long time to get through.

Garrison then suggested that the committee recommend to the secretary and the standing central office committee that they give immediate consideration to the over-all problem of equitably financing the central office. If the plan is adopted, Garrison continued, the association should send a communication to each state immediately with the suggestion as to the amount each state is being called on to contribute.

### MUST GET SUPPORT

Gough of New Jersey asked, "Have you given sufficient consideration to the large increase in expense of each state as it undertakes increased duties under rating laws? New Jersey has added \$25,000 to the department expense in the past two years to take care of its rating organization."

Garrison replied that if the states won't pay, the plan will fail. The committee can only try. It is starting modestly. It can expand as experience shows the value of the work.

As to the central office budget, the income needed beyond approximately \$16,000 would be derived, the committee indicated in its report, from the sale of copies of the association proceedings; from a bulletin service in insurance companies on department rulings, legislation and other actions of commissioners.

On suggestion of McKenzie of Arkansas, the committee recommended the title executive secretary of the central office.

Bowles of Virginia expressed opposition to the central office proposal, although at the end of the discussion he said that Virginia would go along with any plan adopted by the commissioners. "What services will the central office people perform that have not been well done by the commissioners themselves in the past?" he asked.

### Supervision Enters New Era

"Insurance supervision is entering a new era," Garrison pointed out. "There is a necessity for greater authority in the commissioner's office. Commissioners are going to have to overhaul their machinery to be able and equipped to meet increased responsibilities. For example, what arrangements do the commissioners actually have with the national council or the Interstate Underwriters Board? A central office could keep records of this kind that would be valuable."

Bowles emphasized the impermanent status of the secretary, who is an elective or appointive officer in his own state.

The assistant secretary, however, would be permanent, Garrison replied. The average life of a commissioner is two to 2½ years, Bowles pointed out. Direction of the office will change. Also it is going to be difficult to get the money to run such an office, Bowles declared.

Direct-reading Social Security figures in "gadget" form. Inexpensive. Ask THE NATIONAL UNDERWRITER.



## Gunn Prudential Regional Head at Chicago

Edward Gunn has been named as regional district manager for Prudential with headquarters at Chicago. He will take the place left vacant by the death of Samuel Kenison. He will be introduced to the managers in his new field at a luncheon Dec. 21 by Vice-president Malcolm C. Young. He has been most recently operating in Boston as a regional supervisor.

## Plans '47 N.A.L.U. Meeting

BOSTON—Philip B. Hobbs, president of the National Assn. of Life Underwriters, while here to address the Boston association, called on Governor-elect Bradford to discuss plans for the 1947 convention in Boston, where the National association was founded.

He discussed "Post-War Essentials" before 300 members of the Boston association. He told of three primary purposes N.A.L.U. has in mind for the benefit of members, including the program for self-improvement, to include regional college setups to fill in the gap between company training and C.L.U. study; a plan to "protect the franchise" of the qualified agents by eliminating those not qualified, more rigid state examination, elimination of savings bank life insurance advertisements of "cheaper because no agents will call," and a terminal date for government insurance.

## New Chicago Suburban Unit

A new life underwriters association is being organized to embrace the south Chicago suburban communities, and to be known as the Chicago Heights-Calmet Life Underwriters Assn. At the original meeting a nominating committee was appointed and the organization will be perfected at a gathering Dec. 19 at Homewood. Lester Pick, Metropolitan Life, Chicago Heights, has been nominated for president, and Guy Ziccardi, Prudential, Roseland district, for vice-president. The communities covered include Flossmoor, Blue Island, Oak Forest, Tinley Park, Harvey, Homewood and Thornton.

Robert R. Reno, Chicago manager of Equitable Society, has returned from a sailfishing expedition off the Florida Keys. He went with a group of 11 and in four days they captured 22 sailfish, which is a lot of sailfish for those who are not familiar with the difficulties of landing this particular breed.

Claris Adams, president of Ohio State Life, will be toastmaster at the legislative banquet to be given by the Columbus Chamber of Commerce Jan. 14.

## THE UNITY LIFE & ACCIDENT INSURANCE ASSOCIATION

Insures  
The Whole Family

Unity agents are equipped to serve every need for personal insurance. Juvenile policies our specialty.

E. R. DEMING  
President

L. J. BAYLEY  
Secretary

HOME OFFICE—SYRACUSE, N. Y.

## MUTUAL TRUST LIFE INSURANCE COMPANY

HOME OFFICE  
CHICAGO



FIELD BUILDING  
ILLINOIS

"As Faithful as Old Faithful"

A MUTUAL GENERAL AGENCY COMPANY

OPERATES IN 18 STATES—9 IN THE WEST  
AND 9 IN THE EAST

WE ARE GROWING PLENTY FAST

Insurance in force during the first ten months of this year was increased by \$34,321,498 and now stands at \$300,412,208. That increase was 83% more than during the first ten months of 1945 and 335% more than during the first ten months of 1941, the year the war started.

Has policies to fit every life insurance need for both sexes from date of birth to old age.

*Nothing Better in Life Insurance*

## An Emblem of Distinction



Sound business management and very low mortality have given Lutheran Mutual the distinction of being one of the very lowest net cost companies in the United States.

Inquiries, regarding agency openings, are invited from Lutherans.

LUTHERAN MUTUAL LIFE INSURANCE COMPANY  
Waverly, Iowa



## Chaney N. E. Mutual Agency Dir., Hays Boston Gen. Agt.

New England Mutual has appointed W. E. Hays general agent of its Boston-Curtis agency and Homer C. Chaney to succeed Mr. Hays as director of agencies.

Mr. Hays 14 years ago became general agent in Los Angeles where, with other members of his family, he organ-

and Cleveland manager. He returned to the home office at the beginning of this year as associate director of agencies.

## Patton Retires; Danford Cleveland Mutual Life Chief

George A. Patton has retired as manager of the Cleveland agency of Mutual Life. Edward C. Danford is appointed his successor. Mr. Patton will retire under the company's retirement plan.

Mr. Danford has been training as-



H. C. Chaney



W. E. Hays

ized a second general agency for the company. He became director of agencies in 1938.

Entering the business upon graduating from Stanford University in 1926, Mr. Hays received the C.L.U. designation in 1931 and is a trustee of the American College and vice-chairman of Life Insurance Agency Management Assn. committee on education and training.

Wishing to be relieved of nation-wide agency travel, he asked for the post following the recent death of Paul Curtis.

### Mr. Chaney's Background

Mr. Chaney was born in Ohio, moved to California and graduated in 1910 from Pomona College, where he made Phi Beta Kappa. Following a period as instructor of economics at Pomona, he put in a decade as a bank trust officer. He became an agent for the New England Mutual Hays & Bradstreet agency in Los Angeles, where he became manager of training.

He received his C.L.U. designation in 1942 and that same year was called to the home office as director of field training. A year later, he was sent to Ohio as regional director of agencies

sistant in the agencies department. He served as a lieutenant colonel in the army air force.

Prior to entering the army, he was an agency organizer for the Columbus agency of Mutual Life. He was at one time with Columbus Mutual Life.

Mr. Patton spent his entire insurance career with Mutual Life. He started



E. C. DANFORD

in 1910 at Manchester, O., where he had served as superintendent of schools.

After serving as district manager at Portsmouth, O., he was appointed manager at Des Moines in 1925. He returned to Ohio in 1927 as manager at Columbus.

Ten years later, Mr. Patton was made superintendent of agencies at the home office and in 1937 became vice-president and manager of agencies.

He returned to Ohio in 1942 as manager at Cleveland.

Edward Froelich, who for the past 15 years has been trainer of the Chicago Blackhawk hockey team, and for the past 11 years trainer of the New York Yankees baseball team, has entered the life insurance business with Life Associates Inc., of Chicago, the new general agency of Continental Assurance. In his selling he is emphasizing 10-year endowments for professional athletes.

## BENEFICIAL INSURANCE MEANS

Mortgages are paid

Children are educated

Businesses are saved from liquidation

Men and women are receiving retirement checks

Widows are enjoying financial security

## BENEFICIAL REPRESENTATIVE MEANS

Friendly interviews

Consideration of individual needs

Helpful service to policyowners

Personal conviction in the importance of future financial security

**BENEFICIAL LIFE**  
INSURANCE COMPANY

GEORGE ALBERT SMITH, President

SALT LAKE CITY, UTAH

## RECIPE FOR THE PRIME OF LIFE INSURANCE

Take a sound "old-line" company--  
one that is at least ninety-eight years old.

Add an alert, well-knit sales organization  
-- one backed by a strong, forward-looking management in the Home Office.

Season with a young, progressive spirit--  
one which has a true record of pioneering for nearly one hundred years.

**Result:** UNION MUTUAL—a company which provides you with a complete personal insurance program which you may offer to your clients with confidence and pride.



**UNION MUTUAL**  
*Life Insurance Company*  
PORTLAND **MAINE** HOME OFFICE

Roland E. Irish, President  
Harland L. Knight, Agency Vice-President

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SAY, HAVE YOU HEARD ABOUT  
GENERAL AMERICAN LIFE'S  
MULTIPLE PROTECTION CONTRACT?



The Multiple Protection contract provides monthly family maintenance benefits for 10 or 20 years or to age 65. Cash and other monthly income options are available—all guaranteed.

Write for full particulars.

**GENERAL AMERICAN LIFE**  
INSURANCE COMPANY

WALTER W. HEAD, Pres. St. Louis, Mo.

## LEGAL RESERVE FRATERNALS

### Controversy on Fraternal Code at N.A.I.C. Meet

The fraternal committee, in view of the wide differences between it and the fraternalists on the latest code draft and the split in views in the committee itself, decided to drop the code project and ask to be discharged.

NEW YORK—Vigorous opposition from the fraternal societies to the latest draft of the proposed fraternal code marked the sessions of the National Assn. of Insurance Commissioners fra-



De E. Bradshaw



C. R. Fischer

ternal committee, which is headed by Sullivan of Washington.

Equally evident was the irritation of some of those on the committee because the fraternalists' representatives, though having had the code draft for two months, had not come prepared with lists of specific objections which they were prepared to discuss in detail. They accused the fraternalists of using delaying tactics.

Lyndon Knight, counsel of Royal Neighbors of America, said it was not easy to agree on a uniform code and that since the Portland meeting of the N.A.I.C. in June there have been some misunderstandings on both sides, as a result of which the commissioners' fraternal code committee prepared draft No. 6, which puts the commissioners and the fraternalists farther apart than they were in the beginning. He said that "practically everything we objected to was in draft No. 6."

George G. Perrin, general counsel of Modern Woodmen of America, said that of some 40 sections in draft No. 5 the subsequent draft changed 28 materially, added seven completely new sections, deleted four, and left only about 10 of the more immaterial sections unchanged. He said that even if they had the objections all tabulated it would take an

hour just to enumerate them. He said some of the changes were of an actuarial nature and that it would take an actuary to tell whether they were objectionable.

De E. Bradshaw, chairman of Woodmen of the World, Omaha, and past president of the National Fraternal Congress, said the investment section of the latest draft looked like a determined effort to strangle the fraternalists in their investment operations. He said the larger fraternalists, at least, need the same latitude as the life companies in making their investments. He objected to the draft's requirement that as to investments the fraternalists would have to follow the laws of the states in which they are admitted rather than of the state of domicile.

Accused by Fischer of Iowa of being like a lawyer without a brief, the fraternalists said they would have been prepared had they considered it possible the committee would have the time at an annual meeting to give to a detailed consideration of the objections. Some mention was made of the railroad fraternalists. These are excluded from the code but in a way in which they do not like, according to representatives of the other fraternalists.

While it was not mentioned at the committee meeting, it was said in ante-room discussions that the railroad fraternalists are not particularly sympathetic to state regulation and would prefer to be under federal regulation.

In addition to the objections mentioned in the committee meeting, the fraternal societies do not like the latest draft because it would make them subject to premium taxes, which are now not required because of the charitable work they do; because it would limit the class of securities for investment more severely and because it would substitute an entirely new law for laws that have been in effect many years and proved satisfactory to the societies. The fraternalists are confident that if the N.A.I.C. were to try to get the draft enacted they could defeat it in every state.

At a later meeting of the fraternal committee the National Fraternal Congress code committee presented a lengthy but still incomplete list of the objections to the proposed code. Many of the objections were on technical points and some dealt with the substance as well.

### N. J. Women's WOW Branch Elects Mrs. LaBar President

NEWARK—Mrs. Lillian La Bar, Jersey City, was elected president of the women's branch of the New Jersey Forest Woodmen Circle, at the close of

a three day convention here last week. Other officers are: Vice-presidents, Mrs. Edna Weidemann, Trenton, and Mrs. Julia Tarnik, Carteret; secretary, Helen Hrabosky, New Brunswick; treasurer, Mrs. Marie Schantz, Elizabeth.

At the banquet Mrs. Dora Alexander Talley, of Omaha, national president, pointed out the national unit's original treasury goal had been \$3,000,000 and that funds now total many times that figure.

### Announces Its Rules for Writing Non-Medical

Lutheran Brotherhood, which recently announced it would consider non-medical applications, has given details of rules under which these policies will be written.

Male and female risks 0 to 40, inclusive, where the amount of insurance applied for does not exceed \$2,500 will be considered.

Exception necessarily is made on applicants residing in Ohio, where state laws limit the amount which may be written non-medically to \$2,000; in the state of Washington, where only \$1,000 may be written without medical, and in Colorado, where the limit is \$1,500.

Where the total of the application combined with present Lutheran Brotherhood insurance previously written without medical examination exceeds \$2,500, and where the agent has a beneficial interest in the insurance applied for or the applicant is a relative, medical examination is required and the medical director reserves the right to call for medical check-up on any other applicant.

The payor death or payor disability coverage may be written on the non-medical plan provided the combined amount on the applicant's life and the payor benefit does not exceed \$2,500 and the age is below 40.

### Modern Woodmen Goes on American Men Table Jan. 1

Modern Woodmen on Jan. 1 will adopt the American Men Table of Mortality with 3% interest assumption. Presently society contracts are on American Experience Table with 3 1/2% interest. The new rates do not affect business now in force or that put on the books before effective date.

The new basis requires a higher premium than the forms now being issued. For example, at age 35 the annual premium for \$1,000 of ordinary life is now \$23.74. After Jan. 1, \$1,000 ordinary at age 35 will cost \$26.91 per year.

### Johnson, Mrs. Bender at Minn. Fraternal Congress

ST. PAUL—Commissioner Johnson of Minnesota and Clara B. Bender, president of the National Fraternal Congress, will be the principal speakers at the annual meeting of the Minnesota Fraternal Congress here Dec. 14. William Fisher, executive vice-president of Lutheran Brotherhood, will report on the educational program. Mrs. Marie O'Brien, Royal League, is president. About 150 are expected to attend.

John W. Grupe, 80, Hilbert, Wis., one of the founders of Aid Assn. for Lutherans and holder of policy No. 1, died at his home after a long illness. He was a director of the fraternal at the time of his death.

### "Make Selling Your Career" New Book by Percy Ward

"Make Selling Your Career" is the title of a new volume of 352 pages that has been published by Longmans, Green & Co., 55 Fifth avenue, New York, the author being Percy W. Ward of Sun Life of Canada. The volume treats of salesmanship in general and is not con-

finned to life insurance. It contains much of practical value.

The chapter headings include Personal Essentials, Field of Opportunity, Selecting of Business, the Selling Process, the Mind of the Customer, Knowledge of the Market, Planning and Programming, Preparing for a Sale, Sales Interview, Sales Stimulation and Prestige Building.

Mr. Ward was formerly a Canadian government trade commissioner and then went with Sun Life in the head office agency department. Later he served as superintendent of agents for the eastern U. S., and now is at the head office performing a variety of duties.

### Reorganize Louis Behr Unit

The general agency organization for Equitable Society at Chicago of the Louis Behr has been reorganized as a unit of the Samuel Lustgarten agency there, it is reported. The partners in the organization, according to report, are Charles A. Cummins and Herman C. Edwards. John T. Perry will also be associated with the office. Mr. Cummins was formerly office manager of the Lustgarten agency and since 1940 has been with the Behr organization, which is one of the most prominent offices in the country specializing in the pension trust field.

### Los Angeles Managers Name John W. Yates President

The Life Insurance Managers Assn. of Los Angeles has elected as president John W. Yates, Massachusetts Mutual Life; vice-president, Wooster Gist, Pacific Mutual Life; secretary, Weymouth L. Murrell, Mutual Benefit Life; directors, George M. Scott, Metropolitan Life; Lloyd Lafot, New York Life.

Ray H. Finger, Sun Life, retiring president, reviewed the work and accomplishments of the association. He gave the total membership as 15, the highest in the association's history and said that nine new members had been received during the year.

### Long Beach Managers Elect

The Life Insurance Managers Assn. of Long Beach, Cal., elected as president Norman Costuma, John Hancock Mutual Life; vice president, F. S. Hancock, Jefferson Standard Life; secretary, J. W. Mahon, American National.

Gerald Zimmer, trust officer California Bank, Los Angeles, spoke at the annual meeting.

### New Group Rules for Conn.

HARTFORD—Commissioner Allen has ruled that the new group definition and standard provisions of N.A.I.C. become applicable in Connecticut except that the period for applying for permanent cover after termination of employment remains at 31 days instead of 60 as in the N.A.I.C. formula.

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Founded 1899  
A Legal Reserve Fraternal Benefit Society  
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Frances D. Purcell, Supreme Secretary  
Port Huron, Michigan

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Legal reserve life and disability insurance—protecting the family since the days of the covered wagon.

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FOUNDED IN 1899

### A Legal Reserve Fraternal Insurance Society

S. H. HADLEY, Supreme President

L. D. LININGER, Supreme Secretary

SHARON, PA.



## 685 Voluntary Plans Have Been Filed in California

(CONTINUED FROM PAGE 2)

### GENERAL ELECTRIC LEANS TOWARD VOLUNTARY PLAN

Much of the talk on trends in social insurance by A. D. Marshall, Schneecap, assistant secretary of General Electric Co., at the meeting of the insurance division of the American Management Assn. at Chicago last week was devoted to situations confronting industries because of new and proposed state health, disability and hospitalization funds.

Both in his prepared talk and in questions which followed, Mr. Marshall discussed in some detail the new California law which went into effect this month. He said that General Electric has not decided yet whether it will attempt to qualify a voluntary plan of its own, under the option in California, but that his company generally leans towards doing this.

### Salaried Employees' Position

An important consideration, both in the California law and in other actual and proposed legislation, Mr. Marshall said, is that most state funds do not pay benefits to salaried employees whose salaries are continued during a period of disability, although these employees are required to pay taxes. This is an important reason why voluntary industry plans make for more employee good-will, he said.

Two basic principles in employee benefit funds, Mr. Marshall said, are employee participation in contribution and management. He said that General Electric strongly believes that an employee should have a financial stake in each plan. It need not be large, but he maintained that a new employee is not impressed by the idea of a pension many years to come when the employment manager talks about it, but he takes a real interest the first time \$1 or \$2 is deducted from his pay envelope. He said that it is important to make the period of employment prior to eligibility as short as possible, as the response of employees is better in early days of their employment. This does not preclude varying benefits for different periods of service, but he strongly urged every employer to permit at least limited participation after a relatively short time of employment.

### No Trouble With Unions

As to employee management, Mr. Marshall said that the most successful funds provide for some selection, such as a number of directors, from the employees. In answer to questions from the floor, he reiterated that General Electric has had no trouble with unions on this score. Although employee-directors are usually union men and sometimes officers of locals, they invariably seem to regard employee benefit funds as something entirely distinct from the union. He also said that General Electric announced its latest pension plan while a large part of its employees were on strike early this year and the public relations department of the company did an excellent job in informing employees about it.

In a discussion on hospitalization insurance, Mr. Marshall said that local hospital plans are extremely desirable but every firm should watch for wives and other dependents of employees who may have double insurance through hospital plans of their own employers. He told of one case which came to his attention in which the wife of a General Electric employee made a net "profit" of \$100 per day by going to a hospital and participating in two plans.

Mr. Marshall also stated in answer to questions that he thinks it is foolish to try to work out in advance answers to questions such as changes in social security taxes. The important point, he said, is to keep plans flexible so that they can be adapted to any future situation.

## Prov. Mutual Has 3rd Chicago Unit

Provident Mutual Life has reopened its agency at 10 South La Salle street,



Warren F. Groce

Chicago, under the direction of Warren F. Groce as general agent. Since returning from the navy Mr. Groce has been connected with the home office agency doing supervisory work in New York. He is a graduate of Brown University. He entered the business shortly after graduation as a special agent for the Connecticut Mutual in Williamsport, Pa. He was then named supervisor and served in this capacity at Scranton, Pa., and Albany, N. Y. He entered the Provident organization in 1943 as production manager in Wilkes-Barre, Pa., but left the following year for naval service.

After 20 months of sea and foreign duty, he was made insurance officer for the fourth naval district at Philadelphia and was discharged early this year with the rank of full lieutenant. He then returned to Provident.

Mr. Groce's agency will be the third Provident unit in Chicago, the others being headed by General Agents Willard Ewing and Elmer S. Albritton.

## Life Counsel Hold Forth

### NEW OFFICERS ELECTED

President—Robert Dechert, Penn Mutual Life.

Vice-president—Francis J. Wright, Midland Mutual Life.

Secretary—Charles G. Dougherty, Metropolitan Life.

Executive committee—Byron K. Elliott, J. Thomas Gurney, Robert A. Adams, Powell B. McHaney and Andrew D. Christian.

NEW YORK—President Harry Cole Bates presided over the meeting of the Assn. of Life Insurance Counsel which opened here Tuesday afternoon. Secretary Charles G. Dougherty, Metropolitan Life, called the roll and Mr. Bates called for the report of new members by the executive committee. Chairman Francis J. Wright, Midland Mutual, recommended 25 for membership.

Mr. Bates appointed the nominating committee with J. H. Cabaniss, Protective Life, as chairman.

The first address, "Problems of the Conflict of Laws in Relation to Binding Receipts," was made by Powell B. McHaney, General American Life.

Following a custom of some years standing of having read at each meeting a summary of the life insurance law of one of the states a paper on the law of South Carolina was read by Pinckney L. Cain of Columbia, S. C.

On motion of Francis Wright, the dues were raised from \$25 to \$35.

The final paper Tuesday afternoon, "Investment Laws—Changes During Last Decade," was read by William R. Shands of Virginia.

Howard C. Spencer, Home Life, reported as chairman of the committee on claim blanks. The question of single or double form claim blanks was discussed but no action taken. The committee was continued.

Memorial resolutions were adopted on the deaths during the past year of D. Curtis Robertson, Guardian Life; James C. Jones, Missouri Ins. Co., and Frederick H. Nash, Massachusetts Protective.

Secretary Dougherty reported that the lawyers directory has been completed and will be distributed in the near future. He also announced that the spring meeting will be held at the Homestead, Hot Springs, Va., May 26-27.

## Ownership Policies Bring Headaches on Settlement

A discussion of the problems arising under ownership policies was given by Ferdinand H. Pease, general counsel of New York Life, at the annual meeting this week of the Assn. of Life Counsel. There are four principle questions arising under such a policy, Mr. Pease said, they being: The question of insurable interest; exemption of proceeds from the claims of creditors; title, and the question of testamentary disposition.

Insurable interest is defined under New York law as that engendered by love and affection for closely related persons, or a substantial economic interest in having a life continue. It is well to have the insured join in an application, Mr. Pease remarked, although in absence of a specific statute, the insurer is the only one who can complain of a lack of insurable interest.

The practice of selling policies to an insured on his own life payable to a named beneficiary under which the beneficiary has all rights, or an ownership policy applied for by the owner on the life of another with the privilege of naming a third party beneficiary, has brought about the need for endorsements which cover tax questions as well as those of disposition of benefits.

In 22 states there arises the question of whether the policy applied for by the insured on his own life and payable to a beneficiary, exempt from claims of creditors of the insured, would exempt the ownership policy from the claims of creditors of the owner. In New York and 25 other states the law provides that if a policy is effected by one person on the life of another in favor of a third person beneficiary the third person shall be entitled as against the creditors of the insured and of the person effecting insurance, provided the person effecting the insurance is not the third person beneficiary.

Mr. Pease declared that ownership policies must be carefully drawn in order to avoid title questions. While the insured has no rights under the policy, there is still the danger of conflict in the rights given to the owner and his successor and the rights given to the beneficiary. This could become particularly acute at the time of death of the owner and at time of death of the insured. Care must be taken to provide whether the person succeeding to ownership on the death of the original owner can change the beneficiary and also whether the owner can change beneficiary after the death of the insured.

Mr. Pease pointed out that under a usual policy, it is clear that when the insured names a beneficiary, he is not transferring to the beneficiary anything which he owns himself, but where an owner names a beneficiary to recover the proceeds at the time of death of the insured, he is not transferring anything to take effect at the time of the owner's death. Thus the question of the endorsement whereby the owner provides for a designee to take title to the policy upon the owner's death places the question of title and disposition in a difficult field.

The problem of testamentary disposition may leave the courts and the insurance companies up in the air as to whether they are dealing with a contract or a will. Much of the difficulty has arisen from confusing a contract for the benefit of a third person with a transfer of property, he said.

Mr. Pease mentioned that the use of the word "owner" is perhaps unfortunate. The customary words of "beneficiary," "assignee," "trustee," and "owner" are subject to construction under varying circumstances. He said he hoped that the courts will find a way to hold that there is no transfer of property under ownership policies, but that, instead, they will be considered contracts for the benefit of dependents

and are, therefore, entitled to protection against attacks based on the statute of wills.

## Gale Johnston St. Louis Bank Head; Leaves Metropolitan

NEW YORK—Gale F. Johnston has been elected president of Mercantile-Commerce Bank & Trust Co., St. Louis, effective Feb. 1 and he has resigned as second vice-president of Metropolitan Life.



Gale F. Johnston

The successor to Mr. Johnston, in charge of group insurance sales for Metropolitan, will be announced shortly. Prior to going to New York, Mr. Johnston was in Washington in 1941 with the U. S. Treasury and as field director established the state organizations and sales plans for the defense savings program. For 16 prior years he was with Metropolitan at St. Louis.

## Detroit Rally for Debit Men

The Detroit sales conference Saturday started with a breakfast. Staff Hudson, Northwestern National, was chairman.

The picture, "American Portrait," was shown, after which Norman W. Hays, National Life & Accident, discussed "Prospecting for Ordinary on the Debit."

Other speakers included Roland E. Bunting, Prudential, on "Today's Opportunity for the Industrial Agent"; Irving Fields, John Hancock, "Industrial Insurance Men Look to the Future"; Jerry Scully, Metropolitan, "After One Year in Life Insurance"; and Hughie F. Conway, Life of Virginia, "Applied Training and Planning Does It."

C. Ben Leonhard, Detroit Trust Co., spoke on "Business Life Insurance—the Sole Proprietorship."

Arthur W. Greenfield, president of the Detroit association, gave a talk on "Growth Through Association Membership."

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In keeping with an extensive expansion program, we need one highly qualified man to become General Agent for the entire State of North Dakota and another for Montana.

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Chicago 4, Illinois

## Come Close to Final Accord on Legislative Program

(CONTINUED FROM PAGE 1)

bombing of Japan, air battles with Jap fighters, and climaxed by the dropping of the atomic bomb. It is all in color and without a doubt one of the most moving and exciting films to come out of the war.

As in the past, Albert N. Butler, vice-president of Corroon & Reynolds, was chairman of the committee on arrangements and kept everything going with the utmost smoothness.

### World Bank Director Speaks

To stimulate interest in the legalization of investments in securities issued by the International Bank for Reconstruction and Development and to arouse the interest of all insurers, but particularly the life companies, in investing in these securities, Emilio G. Collado, U. S. executive director of the bank, addressed the meeting of the law and legislation committee.

While the bank's securities are not obligations of the U. S. government nor guaranteed by it, they are backed by fully adequate resources, Mr. Collado said, including the right to call on each

of the member governments for the full amount of authorized capital. For the U. S., the largest participant, this would be an additional \$2½ billion. The bank plans to market 10-year notes and a 20 or 25-year amortized bond. The bank will sell its own bonds and also guarantee the bonds of individual member countries. In addition to the interest charged borrowers they will be charged 1 to 1½% which will go into a guarantee fund to take care of possible defaults and suspensions.

The committee on social security headed by Fischer of Iowa voted to recommend to the association that it appoint a special committee to study and investigate all the various plans for social security including pensions, group accident and health, hospitalization and life insurance being promoted by union welfare organizations, federal and state supervision and their effect on the insurance business.

The executive committee reached no decision on where to hold the annual meeting in June. It named a special subcommittee—Dineen, Allyn and Parkinson—to select a city.

The valuation of securities committee, by resolution, set Nov. 30 as the day for valuing securities on the market basis, because of Dec. 1 having fallen on Sunday.

The life committee decided, at the suggestion of Ensor of Maryland, to seek from the convention the authority to appoint a subcommittee which would confer with representatives of the life

company organizations to develop a suggested model procedure for more expeditious handling of the approval of policy form submissions and changes. A large number of submissions is expected in view of the impending shift to the Guertin law basis in many states.

The real estate committee headed by Neel of Pennsylvania adopted a resolution, later approved by the full association, that for consideration of policyholder security, legislation to permit life companies to invest in urban redevelopment and suburban housing projects, until experience has demonstrated its feasibility, be limited to a fixed term of years and any one life company's investments in this field be limited to 5% of assets, and that the matter of such investments be referred back to the committee for further study.

### Best Way to Approach Doctors and Dentists

(CONTINUED FROM PAGE 11)

want any high pressure talk. He does not want a long drawn out conversation. Therefore the insurance man should have his mission well thought out, well developed, the main points should be brought to the front, the reason for desiring an appointment should be carefully reviewed. It requires much astuteness and sagacity to use the telephone especially in the case of a busy man but those who know how get results. It is well to cultivate a telephone voice and manner that are captivating.

### New Denver Company

Professional & Business Men's Life of Denver has been licensed in Colorado. The paid-in capital is \$100,000 and net surplus \$25,000.

### Olson Conducts Seminar

The Walter J. Stoessell agency of National Life of Vermont at Los Angeles held a seminar at which Reuel L. Olson, tax counsel, spoke on "Mutual Insurance Plan for Partnerships of Professional Men." Mr. Olson recommended the purchase of life insurance on the "life of another" form to continue a tax free income to the family of a deceased partner.

### N. Y. Federation Elects

NEW YORK—Many insurance commissioners were guests at the annual luncheon of the Insurance Federation of New York here Wednesday when Senator Ferguson of Michigan spoke. James R. Lawler of Buffalo was elected president.

### Howard Boston President

Lawrence L. Howard, Columbian National Life, has been elected president of the Boston General Agents & Managers Assn.

Philip B. Hobbs, N.A.L.U. president, spoke at the annual meeting.

### Gastil Expands Group Work

Walter G. Gastil, Los Angeles manager of Connecticut General Life, is expanding the group department of his office. Robert Gault has been placed in charge of group work in San Diego on a full-time basis. Robert Beegle has been given similar responsibility in Long Beach and George Simpson has been added to the staff in the agency office.

### Cincinnati Building Sold

CINCINNATI—Tilt to the Doctors building on Garfield Place is being taken by Albert J. Mayer, Jr., and Carl Mayer from Western & Southern Life for \$1,250,000.

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### New England Adds Architect to Its Staff

New England Mutual Life has appointed Arthur O. Willauer to the home office staff.



A. O. Willauer

He graduated at Princeton and from the Princeton graduate school of architecture. He was a graduate student at the Harvard school of architecture in 1933. Since then he has been a practicing architect at Boston, Houston, Atlanta, and Washington, and has supervised construction of different types.

## RECORDS

**NATIONAL LIFE**—Sales for the 11 months totaled \$99,211,152, as compared with \$68,849,622 during the same period of 1945, a gain of \$30,361,490 or 44.1%. The new sales for November were \$8,929,344 which is a gain of 33.9%. The gain in insurance in force has been \$7,721,543, giving a total of \$818,310,241.

**BUSINESS MEN'S ASSURANCE**—Total production in November including life and accident and health, was \$135,000 ahead of the previous record month established last November. For the year to date total production shows a gain of 30.5%.

**SECURITY MUTUAL, BINGHAMTON, N. Y.**—Insurance in force has increased by more than \$25 million against a paid new business total of approximately \$10 million in the first 11 months. The increase of insurance in force is 84% ahead of the comparable increase for 11 months of 1945, and more than double 1944's 11-month gain. Total insurance in force, exclusive of group, now stands at more than \$167 million. November production was the best for the month in history.

**MANHATTAN LIFE**—The November total of \$6,747,606 was a record volume for that month. During November there was a sales campaign in honor of Agents vice-president Vincent W. Edmondson. The quota set by a committee of general agents was \$5,700,000. The total was \$4,800,000 in November 1945.

The home office award for the leading agent during the month went to Irving Richman of the James G. Ranni organization, New York.

The production of the Ranni agent exceeded \$1,700,000. This was the largest volume ever produced by a Manhattan Life agency in one month.

**UNION CENTRAL LIFE**—In the first 11 months the sales quota which has been set for the entire year was exceeded. A November production of \$6,622,450 on life insurance plans raised the total to \$105,456,209. Business closed so far this year is 45% above 1945.

**EQUITABLE LIFE OF IOWA**—All November sales records were broken when the field force paid for \$11,734,364 of new business. This was an increase over the same month of 1945 of \$3,484,322 or 42.2%.

Total new sales for the first 11 months of \$109,161,188, also marked a new record. This was an increase of \$43,267,500 or 65.8%.

Insurance in force was increased in November by \$8,507,152 to a total of \$527,173,717.

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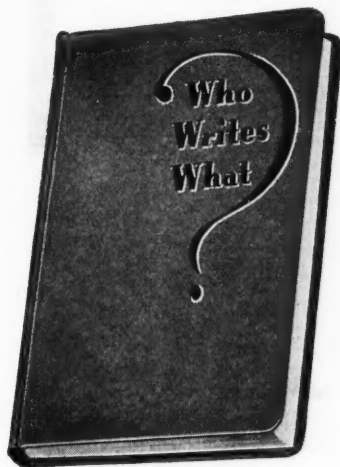
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## "Who Writes What?"

**New Improved 1947 Edition Ready in January**

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All sorts of bothersome "Who-Writes-It" questions—such as suggested herewith—are answered *at a glance* by this unique time-saving reference book. More and more subjects have been incorporated in "Who Writes What?" each year since the first edition in 1942. Among the many new ones planned for the 1947 edition are—*who writes* Selected Diabetics, Tuberculosis or Ulcer cases?, Joint Contracts on 2 or 3 lives?, several new questions on Youngest age and Oldest age accepted, and numerous others as indicated herewith. Don't "hunt around" for the answers—**just turn to "Who Writes What?"**

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Instead of "wondering" who will write Temporary Annuities, Older Ages, Aviation Accident, \$10.00 Disability, Group on a Fraternity, Small Loan Coverage, Single Premium Retirement Annuities, 20 years Advance Premiums—Term to age 70 or what not—save your time and effort—**just turn to "Who Writes What?"**

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Merely consult the comprehensive topical index, turn to the section indicated and there you have *in one place* a list of all the companies that write the contracts you want—and what they will do about it. Fieldmen, agency managers, and company executives — *by the thousands* — use "Who Writes What?" regularly and praise it highly. Be sure there is a new improved 1947 edition handy to you — so you can **just turn to "Who Writes What?"**

**It gives you the Answers — Immediately**

### Standard Equipment In All Progressive Offices

**When you want to know,  
QUICKLY—who will write—**

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Age 70? or 5 Pay Life?  
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Aviation Life?—Who, How?  
Automatic Convertible Term?

Combination Life and Annuity?  
Deferred Survivorship Annuities?  
Diabetics?—(Selected Cases)  
Disability Income for Women?  
Extended Term on Sub-standard?

Family Group? Term to 65?  
Five Year Endowment?  
Graded Death Benefits on Sub-standard?  
Group on Fraternal Organizations?  
Group Permanent?

Hospitalization?—Pension Trusts?  
Joint Contracts on 3 lives?  
Overweights—Ulcer Cases?  
Policy Changes, by Contract?  
Short Term Single Premium  
Endowments?

Single Premium Juvenile?  
Small Loan Coverage?  
Sub-standard over 65?  
Temporary Annuities?  
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Estate Control

4 Educational Funds

Company	Amount	Male	Factor	Income
No provision				
TOTALS				

5 Retirement income at age 65

Company	Age at death	Plan	Amount	Cash value	Factor	Income
See Sec.						
Company A	30	10,000	4,000		3.13	52.40
Company B	32	10,000	5,000		2.95	15.32
Company C	35	10,000	5,000		2.74	29.50
Company D	38	10,000	5,000		3.43	13.70
TOTALS						128.07

Settlement total  
Insurance in force  
Trust surplus  
Increase in effectiveness

## The Aetna Life Estate Control Plan Builds Security

Estate Control is no visionary plan. It has been field-tested by the Aetna Life's top producers. With it, they close a larger percentage of prospects. Their average individual sales are more than twice as large. Their business continues to grow with less and less effort . . . as they become professional advisers to an established clientele whose insurance requirements steadily increase, and who act as walking advertisements for their service.

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Aetna Casualty and Surety Company  
Automobile Insurance Company  
Standard Fire Insurance Company



HARTFORD  
CONNECTICUT

One job in  
accuracy, per  
already have  
and we will do

In Item 2  
income no chan  
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In working out  
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through the years and  
amount of this desire  
beginning at age 65  
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able insurance available  
moved right on through

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security benefits. A quick  
the three policies in the